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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1937

PART I

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE

PUBLICATION OF THIS DOCUMENT APPROVED BY THE COMMISSION ON ADMINISTRATION AND FINANCE
850. 12-'38. Order 5812.

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The Commonwealth of Massachusetts

Department of Banking and Insurance,
Division of Insurance, Boston, Dec. 1, 1938.

To the General Court of Massachusetts:

The Commissioner of Insurance hereby submits Part I of the eighty-third annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety. It contains also various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the companies during the year 1937.

In the statements filed with this Department as of December 31, 1937, companies were permitted to value all bonds which were amply secured and not in default on an amortized basis or to use Convention rates provided in the aggregate they did not exceed the amortized values. On bonds not qualifying for amortization and on stocks Convention values were allowed.

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth subsequent to the date of the last report, or in 1938 prior to the date of this report:—

Corporate Name	Location	Capital	Date of Authority
Allied Canton Mutual Fire Insurance Company	Boston, Mass.	–	April 5, 1938
Jersey Insurance Company of New York	New York, N. Y.	$1,000,000	Sept. 15, 1938
The Central States Fire Insurance Company	Wichita, Kansas	1,000,000	Oct. 8, 1938

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report, and in 1938 prior to the date of this report:—

Corporate Name	Location	Capital	Remarks
			1937
Mercantile Mutual Fire Insurance Company	Providence, R. I.	–	Ceased Dec. 31 Merged with Firemen's Mutual Insurance Co.
			1938
Merchants Mutual Fire Insurance Company	Providence, R. I.	–	Ceased June 30 Merged with Blackstone Mutual Fire Ins. Co.
Superior Fire Insurance Company	Pittsburgh, Pa.	$750,000	Ceased June 30
New Jersey Insurance Company	Jersey City, N. J.	$1,000,000	Ceased Aug. 24 Merged with Jersey City Ins. Co., of N. Y.

The corporate names of the following companies were changed as indicated: Central Fire Insurance Company of Baltimore to Central Insurance Company of Baltimore on March 7, 1938; National Security Fire Insurance Company to National Security Insurance Company on February 24, 1938; Hardware Mutual Fire Insurance Company of Minnesota to Hardware Mutual Insurance Company of Minnesota on May 20, 1938.

Department Examinations.

The following fire and marine insurance companies were examined by this Department during the year 1937:—

Name of Company	Location	Date of Previous Examination
Associated Merchants Mutual	Boston	1934
Boston Manufacturers	Boston	1936
Citizens Mutual	Concord	1934
Cotton and Woolen Manufacturers' Mutual	Boston	1934
Dorchester Mutual	Boston	1934
Fall River Manufacturers' Mutual	Fall River	1934
Groveland Mutual	Groveland	1934
Holyoke Mutual	Salem	1934
Industrial Mutual	Boston	1934
Lynn Mutual	Lynn	1934
Middlesex Mutual	Concord	1934
Mutual Assurance	Springfield	1934
Newburyport Mutual	Newburyport	1934
Norfolk and Dedham Mutual	Dedham	1934
Old Colony	Boston	1934
Paper Mill Mutual	Boston	1934
Rubber Manufacturers' Mutual	Boston	1934
Salem Mutual	Salem	1934
Sentinel	Springfield	1934
Springfield Fire and Marine	Springfield	1934
United Mutual	Boston	1934
Worcester Manufacturers' Mutual	Worcester	1934

Insurance Covering Fire and Allied Lines During 1937

Massachusetts Business for the Ten Years beginning with 1928

Years	Premiums Written [1]	Losses Paid	Loss Ratio (Per Cent)
1928	$33,467,315	$18,601,645	55.58
1929	34,112,690	17,012,143	49.87
1930	31,511,817	19,924,360	63.23
1931	27,444,198	18,141,905	66.10
1932	24,777,047	18,848,056	76.07
1933	24,626,798	11,914,737	48.38
1934	26,383,425	13,025,507	49.37
1935	26,838,944	10,981,655	40.92
1936	25,431,264	11,113,176	43.70
1937	26,149,823	11,184,290	42.77
Totals	$280,743,321	$150,747,474	53.70

[1] These amounts have been reduced by the estimated dividends payable on the mutual premiums.

Department Finances

During the fiscal year ending November 30, 1937, the Division of Insurance collected fees amounting to $276,446.02, of which $122,460 was produced by brokers' licenses, $115,461 by agents' licenses, $20,999.17 by the valuation of life policies, $7,529 by annual statements and $9,996.85 from miscellaneous sources. The expenses amounted to $326,392.70.

Financial Statement Verified.

Approved,
Geo. E. Murphy, *Comptroller.*

Respectfully submitted,
Charles F. J. Harrington,
Commissioner of Insurance.

Reports of Receivers of Insurance Companies.

Gloucester Mutual Fishing Insurance Company—Louis A. Novins, 19 Milk Street, Boston, was appointed receiver on June 18, 1937.

He reports that there is $181.19 on deposit with the Pilgrim Trust Company of Boston and $1,500 held by Attorney James M. Marshall pending adjudication.

Legislation of 1938 Relating to Fire and Marine Insurance.

Chapter 164

An Act making permanent certain provisions of law authorizing domestic corporations to contribute to certain funds for the betterment of social and economic conditions.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section 1. Chapter one hundred and fifty-five of the General Laws is hereby amended by inserting after section twelve, as appearing in the Tercentenary Edition, the following new section:—*Section 12A.* Every corporation may, by vote of its directors, or of its officers having the powers of directors, contribute such sum or sums of money as said directors or officers may determine to be reasonable to any general fund being raised by a relief committee or agency approved by the commissioner of public welfare, as evidenced by a writing filed in his office, and formed for the purpose of raising money to be used for the betterment of social and economic conditions in any community in which such corporation is doing business. Nothing in this section shall be construed as directly or indirectly restricting or otherwise affecting, except as herein provided, the rights and powers of any corporation with reference to payments of the nature above specified.

Section 2. Chapter eight of the acts of nineteen hundred and thirty-three, as amended by chapter nine of the acts of nineteen hundred and thirty-four, chapter four of the acts of nineteen hundred and thirty-five and chapter twenty of the acts of nineteen hundred and thirty-six, is hereby repealed.—(*Approved March 31, 1938.*)

Chapter 176

An Act relative to the kinds of business that fire insurance companies may transact.

Section forty-seven of chapter one hundred and seventy-five of the General Laws is hereby amended by striking out clause First, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—First, To insure against loss or damage to property by fire, smoke, smudge, lightning and other electrical disturbances, collision, collapse, fall, wind, tornado, tempest, cyclone, earthquake,

volcanic eruption, hail, frost, snow, ice, weather or climatic conditions, including excess or deficiency of moisture, flood, rain or drought, rising of the waters of the ocean or its tributaries, bombardment, invasion, foreign enemies, insurrection, riot, sabotage, war, civil war or commotion, military or usurped power, vandalism, malicious mischief, strikes, labor disturbances, looting, explosion fire ensuing, and explosion no fire ensuing except explosion of steam boilers and flywheels; also to insure against loss or damage by insects, disease or other causes, to trees, crops or other products of the soil; and against loss of use or occupancy due to any of said causes.—(*Approved April 5, 1938.*)

Chapter 181

An Act authorizing any fire insurance company to include in the standard fire policy any insurance coverage theretofore transacted under a special license.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section twenty-two A of chapter one hundred and seventy-five of the General Laws, as amended by chapter two hundred and thirty-four of the acts of nineteen hundred and thirty-five, is hereby further amended by adding at the end the following:—, and any insurance coverage for the transaction of which it has received a license from the commissioner under clause (*g*) of section fifty-one or under clause (*g*) of section fifty-four,—so that the last paragraph will read as follows:—

Any company authorized to insure against the hazards specified in the first clause of section forty-seven may incorporate in the standard fire policy prescribed by section ninety-nine in the manner provided in the ninth clause of said section, coverage against loss or damage by any of the hazards set forth in the said first clause and in subdivision (*f*) of the second clause, and the eighth clause of said section forty-seven, and any insurance coverage for the transaction of which it has received a license from the commissioner under clause (*g*) of section fifty-one or under clause (*g*) of section fifty-four.—(*Approved April 7, 1938.*)

Chapter 198

An Act permitting certain insurance companies to insure outside the commonwealth real property against all risks or hazards.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section fifty-four A of chapter one hundred and seventy-five of the General Laws, inserted by chapter one hundred and sixty-five of the acts of nineteen hundred and thirty-two, is hereby amended by striking out, in the fifth line, the word "personal",—so as to read as follows:—*Section 54A*. Any domestic company authorized to transact any of the kinds of business specified in the second clause of section forty-seven may, outside the commonwealth, make contracts of insurance insuring property of any kind or description against any and all risks of loss or damage.—(*Approved April 11, 1938.*)

Chapter 216

An Act relative to the issue by two or more fire insurance companies of policies of marine and automobile insurance, so called, upon which they shall be severally liable.

Section 1. Section one hundred and seventeen A of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out, in the second and third lines, the words "eighth clause of section forty-seven" and inserting in place thereof the words:—second

clause of section forty-seven or under the eighth clause thereof,—and by striking out, in the fourth line, the words "eighth clause" and inserting in place thereof the words:—second clause or in said eighth clause, as the case may be,—so that the first paragraph will read as follows:—Two or more stock or two or more mutual fire companies authorized to transact business under the second clause of section forty-seven or under the eighth clause thereof may issue a single policy of insurance against loss or damage caused by any or all of the hazards specified in said second clause or in said eighth clause, as the case may be, on property or interests in the commonwealth on which each company shall be severally liable for a specified percentage of any loss or claim. Such policy shall be executed by the duly authorized officers of each company subject to the provisions of section thirty-three in the case of a domestic company.

Section 2. Said chapter one hundred and seventy-five is hereby further amended by striking out the heading before said section one hundred and seventeen A, as so appearing, and inserting in place thereof the heading:—

MARINE AND AUTOMOBILE AND SPRINKLER LEAKAGE INSURANCE.

(*Approved April 14, 1938.*)

Chapter 306

An Act defining the word "resident" with respect to the incorporators, officers and directors of insurance companies.

Section one of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "law" in the fifty-second line the following new paragraph:—

"Resident", with respect to any incorporator, officer or director of a company, a person who shall have resided within the commonwealth at least one year immediately prior to the election, or the exercise of the authority, referred to in the context.—(*Approved May 12, 1938.*)

Chapter 327

An Act prohibiting the use of the words "commonwealth", "state" or "united states" as a part of the name of certain corporations.

Section 1. Section nine of chapter one hundred and fifty-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "commissioner" in the ninth line the words:—; provided, that no business corporation, bank or insurance company shall have as a part of its corporate name the word "Commonwealth", "State" or "United States",—so as to read as follows:—*Section 9.* A corporation organized under general laws may assume any name which, in the judgment of the commissioner, indicates that it is a corporation; but it shall not assume the name of another corporation established under the laws of the commonwealth, or of a corporation, firm, association or person carrying on business in the commonwealth, at the time of such organization or within three years prior thereto, or assume a name so similar thereto as to be likely to be mistaken for it, except with the written consent of said existing corporation, firm or association or of such person previously filed with the commissioner; provided, that no business corporation, bank or insurance company shall have as a part of its corporate name the word "Commonwealth", "State" or "United States". The supreme judicial or superior court shall have jurisdiction in equity, upon the application of any person interested or affected, to enjoin such corporation from doing business under a name assumed in violation of this section, although its certificate or articles of organization may have been approved and a certificate of incorporation may have been issued to it.

Section 2. This act shall not apply to any business corporation, bank or insurance company authorized to transact business in the commonwealth on the effective date thereof which then has as a part of its corporate name the word "Commonwealth", "State" or "United States".—(*Approved May 17, 1938.*)

STATISTICAL TABLES.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1937*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
Massachusetts Mutual Companies Other than Manufacturers'						
Abington Mutual Fire Insurance Co.	Abington, Mass.	1856	1857	1857	Alfred H. Nash	William A. Robbins
Allied American Mutual Fire Insurance Co.	Boston, Mass.	1920	1920	1920	Charles E. Hodges, Jr.	H. C. Kneppenberg, Jr.
Associated Merchants Mutual Insurance Co.	Boston, Mass.	1919	1922	1921	Wesley E. Lindsey	E. C. Lindsey
Attleborough Mutual Fire Insurance Co.	Attleboro, Mass.	1844	1845	1845	Fred L. Torrey	James S. Palmer
Barnstable County Mutual Fire Insurance Co.	Yarmouthport, Mass.	1833	1833	1833	Frederick C. Swift	Joshua E. Howes
Berkshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1835	1835	1835	Robert A. Barbour	Charles W. Gallup
Cambridge Mutual Fire Insurance Co.	Andover, Mass.	1833	1834	1834	Burton S. Flagg	Edward C. Nichols
Citizens' Mutual Insurance Co.	Concord, Mass.	1846	1846	1846	Prescott Keyes	Eliot R. Howard
Dorchester Mutual Fire Insurance Co.	Boston, Mass.	1855	1855	1855	William A. Muller	Frederick W. Hill
Federal Mutual Fire Insurance Co.	Boston, Mass.	1907	1907	1907	James S. Kemper	W. D. Riddell
Fitchburg Mutual Fire Insurance Co.	Fitchburg, Mass.	1847	1847	1847	Frederick W. Porter	W. Bruce Adams
Groveland Mutual Fire Insurance Co.	Groveland, Mass.	1828	1828	1828	Charles H. Pike	John A. Marshall
Hampshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1830	1832	1832	Robert A. Barbour	Charles W. Gallup
Hingham Mutual Fire Insurance Co.	Hingham, Mass.	1826	1826	1826	Ira G. Hersey	Alan F. Hersey
Holyoke Mutual Fire Insurance Co.	Salem, Mass.	1843	1843	1843	Carlos P. Faunce	Harry F. Marden
Lowell Mutual Fire Insurance Co.	Lowell, Mass.	1832	1832	1832	Clarence H. Nelson	Walter E. Murkland
The Lumber Mutual Fire Insurance Co. of Boston, Massachusetts	Boston, Mass.	1895	1895	1895	H. E. Stone	T. E. Baker
Lynn Mutual Fire Insurance Co.	Concord, Mass.	1828	1828	1828	Prescott Keyes	Eliot R. Howard
Merchants and Farmers Mutual Fire Insurance Co.	Worcester, Mass.	1846	1847	1847	Edmund L. Sanders	Harry S. Myrick
Merrimack Mutual Fire Insurance Co.	Andover, Mass.	1828	1828	1828	Burton S. Flagg	Edward C. Nichols
Middlesex Mutual Fire Insurance Co.	Concord, Mass.	1826	1826	1826	Prescott Keyes	Eliot R. Howard
Mutual Fire Assurance Co.	Springfield, Mass.	1827	1827	1827	Charles C. McElwain	Herbert E. Huie
Mutual Protection Fire Insurance Co.	Concord, Mass.	1861	1864	1864	Prescott Keyes	Eliot R. Howard
Newburyport Mutual Fire Insurance Co.	Newburyport, Mass.	1829	1829	1829	Frank B. Hubbard	Joseph L. Jacoby
Norfolk and Dedham Mutual Fire Insurance Co.*	Dedham, Mass.	1937	1937	1937	James Y. Noyes	Theodore T. Marsh
Pioneer Mutual Insurance Co.	Cambridge, Mass.	1934	1935	1935	Harry P. Abromson	Onne Abromson
Quincy Mutual Fire Insurance Co.	Quincy, Mass.	1851	1851	1851	James F. Young	Harvey MacArthur
Salem Mutual Fire Insurance Co.	Salem, Mass.	1838	1838	1838	S. Herbert Wilkins	Perley B. Rawding
Traders and Mechanics Insurance Co.	Lowell, Mass.	1848	1848	1848	Tyler A. Stevens	Edward W. Brigham
United Mutual Fire Insurance Co.	Boston, Mass.	1908	1908	1908	Louis K. Liggett	O. Edward Ringquist
West Newbury Mutual Fire Insurance Co.	West Newbury, Mass.	1828	1828	1828	Robert S. Brown	Daniel Cooney
Worcester Mutual Fire Insurance Co.	Worcester, Mass.	1823	1824	1824	Willis E. Sibley	Harry Harrison

Mutuals of Other States Other than Manufacturers'						
Atlantic Mutual Insurance Co.	New York, N. Y.	1842	1842	1864	William D. Winter	F. D. Denton
Automobile Mutual Insurance Co. of America	Providence, R. I.	1907	1907	1922	Henry W. Anderson	De Forest W. Abel
The Central Manufacturers Mutual Insurance Co.	Van Wert, Ohio	1876	1876	1901	C. M. Purmort	L. G. Purmort
The Glen Cove Mutual Insurance Co.	Glen Cove, N. Y.	1837	1837	1924	James S. Kemper	Charles A. Mason
Grain Dealers National Mutual Fire Insurance Co.	Indianapolis, Ind.	1902	1902	1913	J. J. Fitzgerald	Gage McCotter
Hardware Dealers' Mutual Fire Insurance Co.	Stevens Point, Wis.	1903	1904	1918	L. A. Mingenbach	Joseph B. Beach
Hardware Mutual Fire Insurance Co. of Minnesota	Minneapolis, Minn.	1899	1900	1918	R. J. Grant	D. F. Raihle
Implement Dealers Mutual Fire Insurance Co.	Grand Forks, N. D.	1903	1903	1935	A. W. Nygaard	J. W. Falkanger
Indiana Lumbermen's Mutual Insurance Co.	Indianapolis, Ind.	1897	1897	1908	F. B. Fowler	I. G. Saltmarsh
Iowa Hardware Mutual Insurance Co.	Mason City, Iowa	1903	1903	1935	C. A. Knutson	R. D. Austin
The Lumbermens Mutual Insurance Co. of Mansfield, Ohio	Mansfield, Ohio	1895	1895	1904	Charles H. Keating	W. H. G. Kegg
The Mansfield Mutual Fire Insurance Co.	Mansfield, Ohio	1873	1874	1921	Frank H. Marquis	J. M. Cook
Manufacturers and Merchants Mutual Insurance Co. of New Hampshire	Concord, N. H.	1885	1886	1917	Charles L. Jackman	Carl G. Gesen
The Merchants' and Manufacturers' Mutual Insurance Co.	Mansfield, Ohio	1876	1876	1921	G. W. De Yarmon	G. L. De Yarmon
Michigan Millers Mutual Fire Insurance Co.	Lansing, Mich.	1881	1881	1910	A. D. Baker	L. B. Toby
Millers Mutual Fire Insurance Association of Illinois	Alton, Ill.	1877	1877	1916	H. B. Sparks	C. D. Kellenberger
Millers Mutual Fire Insurance Co.	Harrisburg, Pa.	1890	1890	1924	H. V. White	C. M. Hutchison
The Millers Mutual Fire Insurance Co. of Texas	Fort Worth, Texas	1898	1898	1913	Ed K. Collett	J. B. Knight
Millers National Insurance Co.	Chicago, Ill.	1865	1869	1907	H. M. Giles	Arthur A. Krueger
Mill Owners Mutual Fire Insurance Co. of Iowa	Des Moines, Iowa	1875	1875	1916	J. T. Sharp	H. B. Carson
Minnesota Implement Mutual Fire Insurance Co.	Owatonna, Minn.	1904	1904	1918	G. E. Twitchell	James E. Kidd
Mutual Fire Insurance Co., Saco, Maine	Saco, Maine	1827	1827	1925	C. Wallace Harmon	George A. Nutter
The National Mutual Insurance Co.	Celina, Ohio	1916	1915	1921	O. F. Rentzsch	E. J. Brookhart
National Retailers Mutual Insurance Co.	Chicago, Ill.	1922	1914	1923	James S. Kemper	Chase M. Smith
Northwestern Mutual Fire Association	Seattle, Wash.	1901	1901	1921	M. D. L. Rhodes	L. D. Brill
The Ohio Hardware Mutual Insurance Co.	Coshocton, Ohio	1902	1902	1920	Phil G. Wuertz	George M. Gray
Ohio Mutual Insurance Co.	Salem, Ohio	1876	1877	1916	F. R. Pow	J. Ambler
Pawtucket Mutual Fire Insurance Co.	Pawtucket, R. I.	1848	1849	1901	Joseph W. Freeman	Frank Bishop
Pennsylvania Lumbermens Mutual Fire Insurance Co.	Philadelphia, Pa.	1895	1895	1908	Justin Peters	Herman J. Pelstring
Pennsylvania Millers Mutual Fire Insurance Co.	Wilkes-Barre, Pa.	1887	1887	1913	John Hoffa	C. R. Hoffa
Phenix Mutual Fire Insurance Co. of Concord, New Hampshire	Concord, N. H.	1886	1913	1921	Charles L. Jackman	Walter Williamson
The Providence Mutual Fire Insurance Co.	Providence, R. I.	1800	1800	1898	Benj. M. MacDougall	Rowland C. Atcherly
Union Mutual Fire Insurance Co.	Providence, R. I.	1863	1863	1902	Frederick T. Moses	Clarence H. Cady
Utica Fire Insurance Co. of Oneida County, N. Y.	Utica, N. Y.	1903	1903	1930	R. H. Canfield	Harriet A. Ackroyd
Vermont Mutual Fire Insurance Co.	Montpelier, Vt.	1828	1828	1927	Hugh Philips	Delbert W. Gross
The Western Millers Mutual Fire Insurance Company of Kansas City, Missouri	Kansas City, Mo.	1907	1883	1928	E. D. Lysle	R. M. Rogers
Massachusetts Manufacturers' Mutuals						
Arkwright Mutual Fire Insurance Co.	Boston, Mass.	1860	1860	1860	Edward V. French	F. W. Jones
Boston Manufacturers Mutual Fire Insurance Co.	Boston, Mass.	1850	1850	1850	Marshall B. Dalton	H. Dwight Hall
Cotton and Woolen Manufacturers' Mutual Insurance Co. of New England	Boston, Mass.	1875	1875	1875	William B. Brophy	C. Henry Clough
Fall River Manufacturers' Mutual Insurance Co.	Fall River, Mass.	1870	1870	1870	James E. Osborn	H. N. G. Terry
Industrial Mutual Insurance Co.	Boston, Mass.	1890	1890	1890	William B. Brophy	C. Henry Clough
Paper Mill Mutual Insurance Co.	Boston, Mass.	1886	1887	1887	Marshall B. Dalton	H. Dwight Hall
Rubber Manufacturers' Mutual Insurance Co.	Boston, Mass.	1884	1885	1885	William B. Brophy	C. Henry Clough
Worcester Manufacturers' Mutual Insurance Co.	Worcester, Mass.	1855	1855	1855	Waldo E. Buck	Walter A. Harrington

*Merger of Norfolk Mutual and Dedham Mutual as of July 1, 1937.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
Manufacturers' Mutuals of Other States						
American Mutual Fire Insurance Co.	Providence, R. I.	1877	1877	1900	Hovey T. Freeman	Raymond H. Lord
Blackstone Mutual Fire Insurance Co.	Providence, R. I.	1868	1868	1900	Charles E. Rigby	Harold C. Breckenridge
Enterprise Mutual Fire Insurance Co.	Providence, R. I.	1874	1874	1900	Hovey T. Freeman	Raymond H. Lord
Firemen's Mutual Insurance Co.	Providence, R. I.	1854	1854	1900	Frederick T. Moses	Charles G. Easton
Hope Mutual Fire Insurance Co.	Providence, R. I.	1875	1875	1900	Charles C. Stover	Royal G. Luther
Manufacturers' Mutual Fire Insurance Co.	Providence, R. I.	1835	1835	1900	Hovey T. Freeman	Raymond H. Lord
Mechanics Mutual Fire Insurance Co.	Providence, R. I.	1871	1871	1900	Hovey T. Freeman	Raymond H. Lord
Merchants Mutual Fire Insurance Co.	Providence, R. I.	1874	1874	1900	Charles E. Rigby	Harold C. Breckenridge
Mill Owners Mutual Fire Insurance Co.	Chicago, Ill.	1895	1895	1917	J. L. Wilds	H. J. Jann
Philadelphia Manufacturers Mutual Fire Insurance Co.	Philadelphia, Pa.	1880	1880	1901	Richard H. Morris	Ralph E. Manning
Protection Mutual Fire Insurance Co.	Chicago, Ill.	1887	1887	1917	J. L. Wilds	H. J. Jann
Rhode Island Mutual Fire Insurance Co.	Providence, R. I.	1848	1848	1900	Hovey T. Freeman	Raymond H. Lord
State Mutual Fire Insurance Co.	Providence, R. I.	1855	1855	1900	Hovey T. Freeman	Raymond H. Lord
What Cheer Mutual Fire Insurance Co.	Providence, R. I.	1873	1874	1900	Charles C. Stover	Royal G. Luther
Massachusetts Stock Companies						
Boston Insurance Co.	Boston, Mass.	1873	1874	1874	William R. Hedge	William J. Chisholm
The Employers' Fire Insurance Co.	Boston, Mass.	1921	1921	1921	Edward C. Stone	Franklin P. Horton
Massachusetts Fire and Marine Insurance Co.	Boston, Mass.	1910	1910	1910	William H. Koop	Eugene S. Archer
New England Fire Insurance Co.	Pittsfield, Mass.	1919	1920	1920	George G. Bulkley	William A. Hebert
Old Colony Insurance Co.	Boston, Mass.	1906	1906	1906	William R. Hedge	William J. Chisholm
Sentinel Fire Insurance Co.	Springfield, Mass.	1924	1925	1925	George G. Bulkley	William A. Hebert
Springfield Fire and Marine Insurance Co.	Springfield, Mass.	1849	1851	1851	George G. Bulkley	William A. Hebert
Stock Companies of Other States						
Aetna Insurance Co.	Hartford, Conn.	1819	1819	1856	W. Ross McCain	Frank G. Bush
Agricultural Insurance Co.	Watertown, N. Y.	1863	1853	1889	H. R. Waite	W. A. Seaver
Albany Insurance Co.	New York, N. Y.	1811	1811	1878	Ronald R. Martin	Frank J. Barry
The Allemannia Fire Insurance Co. of Pittsburgh	Pittsburgh, Pa.	1868	1868	1908	G. W. Unverzagt	W. A. Forrest, Jr.
The Alliance Insurance Co. of Philadelphia	Philadelphia, Pa.	1904	1905	1905	Benjamin Rush	Edmund H. Porter
Allied Fire Insurance Co. of Utica	Utica, N. Y.	1923	1923	1924	D. DeW. Smyth	John L. Train
The American Insurance Co.	Newark, N. J.	1846	1846	1874	Paul B. Sommers	Frederick W. Doremus
American Alliance Insurance Co.	New York, N. Y.	1897	1897	1897	William H. Koop	Gerald D. Gregory
American Automobile Fire Insurance Co.	St. Louis, Mo.	1927	1928	1928	L. A. Harris	Garland Brown
American Central Insurance Co. (Mo.)	New York, N. Y.	1853	1853	1872	F. W. Koeckert	D. D. Henry
The American Druggists' Fire Insurance Co.	Cincinnati, Ohio	1906	1907	1909	J. H. Beal	Frank H. Freericks
American Eagle Fire Insurance Co.	New York, N. Y.	1915	1915	1915	Bernard M. Culver	Wm. E. Lamm, Jr.
American Equitable Assurance Co. of New York	New York, N. Y.	1918	1918	1918	Richard A. Corroon	Sidney E. Adams
American and Foreign Insurance Co.	New York, N. Y.	1896	1897	1927	E. E. Ellis	T. F. Maloney
The American National Fire Insurance Co. (Ohio)	New York, N. Y.	1914	1916	1922	William H. Koop	Daniel R. Ackerman
American Union Insurance Co. of New York	Hartford, Conn.	1923	1923	1923	J. H. Vreeland	W. R. Hills
Anchor Insurance Co.	Providence, R. I.	1928	1928	1928	G. C. House	R. S. Duncombe

The Automobile Insurance Co. of Hartford	Hartford, Conn.	1907	1913	1913	Morgan B. Brainard	Olaf Nordeng
The Baltimore American Insurance Co. of New York	New York, N. Y.	1925	1925	1925	Harold V. Smith	Harry H. Schulte
Bankers and Shippers Insurance Co. of New York	New York, N. Y.	1918	1919	1919	C. V. Meserole	A. R. Matthews
Birmingham Fire Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1871	1871	1927	A. G. Kaufmann	Kenneth F. May
Buffalo Insurance Co.	Buffalo, N. Y.	1867	1867	1873	Sidney R. Kennedy	George E. Houck
Caledonian-American Insurance Co. (N.Y.)	Hartford, Conn.	1897	1898	1898	Robert R. Clark	Charles L. Schweis
The California Insurance Co.	San Francisco, Cal.	1864	1905	1914	J. C. Bunyan	Jos. D. Keating
The Camden Fire Insurance Association	Camden, N. J.	1841	1841	1900	William T. Read	Elwood S. Thompson
Capital Fire Insurance Co. of California	San Francisco, Cal.	1911	1912	1935	Ray Decker	A. C. Griffin
The Capital Fire Insurance Company of Concord, N. H.	Concord, N. H.	1886	1886	1937	Charles L. Jackman	Walter Williamson
The Carolina Insurance Company (N. C.)	New York, N. Y.	1887	1889	1929	Harold V. Smith	Harry H. Schulte
Central Fire Insurance Co. of Baltimore	Baltimore, Md.	1865	1865	1926	Charles H. Roloson, Jr.	Thomas Hughes
Central Union Insurance Co. (N. J.)	Hartford, Conn.	1928	1929	1929	J. H. Vreeland	W. R. Hills
The Charter Oak Fire Insurance Co.	Hartford, Conn.	1931	1935	1936	L. Edmund Zacher	Esmond Ewing
The Church Properties Fire Insurance Corporation	New York, N. Y.	1929	1929	1930	William Fellowes Morgan	Robert Worthington
Citizens Insurance Co. of New Jersey	Hartford, Conn.	1929	1929	1930	R. M. Bissell	Clyde P. Smith
City of New York Insurance Co.	New York, N. Y.	1905	1905	1905	Harold V. Smith	Harry H. Schulte
Columbia Insurance Co. (N. J.)	New York, N. Y.	1901	1901	1902	Thomas J. Irvine	J. T. Tabler
The Columbia Fire Insurance Co. of Dayton, Ohio	Newark, N. J.	1881	1882	1924	Paul B. Sommers	Frederick W. Doremus
Commerce Insurance Co.	Glens Falls, N. Y.	1859	1859	1864	F. M. Smalley	F. W. Stein
The Commercial Union Fire Insurance Co. of New York	New York, N. Y.	1890	1891	1895	F. W. Koeckert	A. F. Greer
The Commonwealth Insurance Co. of New York	New York, N. Y.	1886	1886	1887	Cecil F. Shallcross	R. P. Stockham
The Concordia Fire Insurance Co. of Milwaukee	Newark, N. J.	1870	1870	1887	William E. Wollaeger	R. E. Brandenburg
The Connecticut Fire Insurance Co.	Hartford, Conn.	1850	1850	1856	George C. Long, Jr.	Lee R. Ross
The Continental Insurance Co.	New York, N. Y.	1853	1853	1856	Bernard M. Culver	Wm. E. Lamm, Jr.
County Fire Insurance Co. of Philadelphia	New York, N. Y.	1832	1833	1881	William H. Koop	Daniel R. Ackerman
The Detroit Fire and Marine Insurance Co.	New York, N. Y.	1866	1866	1888	William H. Koop	Daniel R. Ackerman
Dixie Fire Insurance Co. (N. C.)	Newark, N. J.	1906	1906	1906	Paul B. Sommers	Clyde A. Holt
Dubuque Fire & Marine Insurance Co.	Dubuque, Iowa	1883	1883	1908	C. J. Schrup	S. F. Weiser
The Eagle Fire Co. of New York	New York, N. Y.	1806	1806	1923	Hart Darlington	Everard P. Smith
The East and West Insurance Co. of New Haven	New Haven, Conn.	1923	1923	1923	Walter D. Williams	W. A. Thomson
Empire State Insurance Co.	Watertown, N. Y.	1928	1928	1928	H. R. Waite	W. A. Seaver
Equitable Fire and Marine Insurance Co. (R. I.)	Hartford, Conn.	1859	1860	1862	George C. Long, Jr.	William M. Shaw
The Eureka-Security Fire and Marine Insurance Co.	New York, N. Y.	1864	1864	1934	Charles S. Conklin	Adam Benus
Excelsior Insurance Co. of New York	Syracuse, N. Y.	1919	1919	1920	Robert C. Hosmer	Henry C. Little
Export Insurance Co.	New York, N. Y.	1923	1923	1923	W. H. Koar	W. Leland Anderson
The Farmers' Fire Insurance Co.	York, Pa.	1853	1853	1897	C. M. Kerr	A. S. McConkey
Federal Insurance Co. (N. J.)	New York, N. Y.	1901	1901	1903	Hendon Chubb	Thomas J. Goddard
Federal Union Insurance Co. (Ill.)	New York, N. Y.	1908	1908	1915	Harold Warner	C. L. Purdin
Fidelity and Guaranty Fire Corporation	Baltimore, Md.	1928	1929	1929	Frank A. Gantert	Frank F. Dorsey
Fidelity-Phenix Fire Insurance Co. of New York	New York, N. Y.	1910	1910	1910	Bernard M. Culver	Wm. E. Lamm, Jr.
Fire Association of Philadelphia	Philadelphia, Pa.	1820	1817	1872	Otho E. Lane	A. Irvin Voss
Fireman's Fund Insurance Co.	San Francisco, Cal.	1863	1863	1869	Charles R. Page	Edward V. Mills
The President and Directors of the Firemen's Insurance Co. of Washington and Georgetown	Washington, D. C.	1837	1837	1913	William M. Hoffman	Albert W. Howard
Firemen's Insurance Co. of Newark, New Jersey	Newark, N. J.	1855	1855	1875	John R. Cooney	H. C. Houghton
First American Fire Insurance Co.	New York, N. Y.	1925	1925	1925	Bernard M. Culver	Wm. E. Lamm, Jr.
First National Insurance Co. of America	Seattle, Wash.	1928	1928	1929	H. K. Dent	L. E. Crowe
The Franklin Fire Insurance Co. of Philadelphia	New York, N. Y.	1829	1829	1869	Harold V. Smith	John Glendening
Franklin National Insurance Co. of New York	Hartford, Conn.	1925	1925	1925	F. D. Layton	R. C. Alton

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
Stock Companies of Other States—Continued						
The Fulton Fire Insurance Co.	New York, N. Y.	1929	1929	1929	Montgomery Clark	F. Elmer Sammons
General Exchange Insurance Corporation	New York, N. Y.	1925	1925	1925	Livingston L. Short	George H. Bartholomew
General Insurance Co. of America	Seattle, Wash.	1923	1923	1932	H. K. Dent	L. E. Crowe
The Gibralter Fire & Marine Insurance Company*	New York, N. Y.	1929	1929	1929	Harold V. Smith	Ashby E. Hill
The Girard Fire and Marine Insurance Co. (Pa.)	Newark, N. J.	1853	1853	1872	Henry M. Gratz	H. C. Houghton
Glens Falls Insurance Co.	Glens Falls, N. Y.	1849	1850	1871	F. M. Smalley	F. W. Stein
Globe & Republic Insurance Co. of America (Pa.)	New York, N. Y.	1862	1862	1912	Richard A. Carroon	Sidney E. Adams
Globe & Rutgers Fire Insurance Co.	New York, N. Y.	1899	1899	1935	Fred A. Hubbard	J. H. Perry
Granite State Fire Insurance Co.	Portsmouth, N. H.	1885	1885	1886	Frank W. Sargeant	Orel A. Dexter
Great American Insurance Co.	New York, N. Y.	1872	1872	1872	William H. Koop	Eugene S. Archer
The Hanover Fire Insurance Co.	New York, N. Y.	1852	1852	1859	Montgomery Clark	F. Elmer Sammons
Hartford Fire Insurance Co.	Hartford, Conn.	1810	1810	1856	R. M. Bissell	Clyde P. Smith
The Home Insurance Co.	New York, N. Y.	1853	1853	1856	Harold V. Smith	Harry H. Schulte
Home Fire and Marine Insurance Co. of California	San Francisco, Cal.	1864	1864	1918	Charles R. Page	Edward V. Mills
The Homeland Insurance Co. of America	New York, N. Y.	1927	1927	1927	Cecil F. Shallcross	R. P. Stockham
The Homestead Fire Insurance Co. (Md.)	New York, N. Y.	1922	1922	1926	Harold V. Smith	Harry H. Schulte
Imperial Assurance Co.	New York, N. Y.	1899	1899	1899	Thomas J. Irvine	J. T. Tabler
Insurance Co. of North America	Philadelphia, Pa.	1794	1792	1861	Benjamin Rush	Edmund H. Porter
The Insurance Co. of the State of Pennsylvania	Philadelphia, Pa.	1794	1794	1903	Gustavus Remak, Jr.	J. H. Gifford
Inter-Ocean Reinsurance Co.	Cedar Rapids, Iowa	1918	1920	1920	Roy E. Curray	Karl P. Blaise
Lumbermens Insurance Co.	Philadelphia, Pa.	1873	1873	1924	Otho E. Lane	A. Irvin Voss
The Manhattan Fire and Marine Insurance Co.	New York, N. Y.	1923	1924	1924	Everett W. Nourse	Frederick W. Maasen
Maryland Insurance Co. (Del.)	New York, N. Y.	1912	1910	1913	Bernard M. Culver	Wm. E. Lamm, Jr.
Mechanics and Traders Insurance Co.	Hartford, Conn.	1933	1933	1933	F. D. Layton	R. C. Alton
The Mercantile Insurance Co. of America	New York, N. Y.	1897	1897	1897	Cecil F. Shallcross	R. P. Stockham
Merchants Fire Assurance Corp. of New York	New York, N. Y.	1910	1910	1910	Alfred A. Moser	Walter F. Brady
Merchants Insurance Co. of Providence	Providence, R. I.	1851	1851	1924	Byron S. Watson	Robert C. Weigel
Merchants and Manufacturers Fire Insurance Co. (N. J.)	New York, N. Y.	1849	1849	1928	Joseph M. Byrne, Jr.	William F. King
Mercury Insurance Co.	St. Paul, Minn.	1925	1925	1925	C. F. Codere	J. C. McKown
Michigan Fire and Marine Insurance Co.	Detroit, Mich.	1880	1881	1908	George G. Bulkley	W. T. Benallack
Milwaukee Mechanics' Insurance Co.	Newark, N. J.	1852	1852	1885	John R. Cooney	H. C. Houghton
Minneapolis Fire and Marine Insurance Co.	Minneapolis, Minn.	1902	1902	1907	Walter C. Leach	Roy E. Eblen
Monarch Fire Insurance Co. (Ohio)	New York, N. Y.	1929	1929	1929	Charles S. Conklin	William R. Daley
National Fire Insurance Co. of Hartford	Hartford, Conn.	1869	1871	1872	F. D. Layton	F. B. Seymour
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	Newark, N. J.	1910	1910	1911	John R. Cooney	H. C. Houghton
National Grange Fire Insurance Company	Keene, N. H.	1935	1936	1937	O. L. Martin	R. C. Carrick
National Liberty Insurance Co. of America	New York, N. Y.	1859	1859	1859	Harold V. Smith	Harry A. Schulte
National Reserve Insurance Co. (Ill.)	Dubuque, Ia.	1919	1919	1929	C. J. Schrup	S. F. Weiser
National Security Fire Insurance Co. (Neb.)	Philadelphia, Pa.	1914	1915	1922	F. B. Johnson	Denman Kountze
National Union Fire Insurance Co. of Pittsburgh, Pa.	Pittsburgh, Pa.	1901	1901	1901	J. M. Thomas	F. J. Breen
The Newark Fire Insurance Co. (N. J.)	New York, N. Y.	1811	1810	1877	Harold Warner	G. A. Bernard
The New Brunswick Fire Insurance Co. (N. J.)	New York, N. Y.	1826	1832	1905	Harold V. Smith	Charles D. Ross
New Hampshire Fire Insurance Co.	Manchester, N. H.	1869	1870	1872	Frank W. Sargeant	Victor E. Stevens
New Jersey Insurance Co. (N. J.)	New York, N. Y.	1910	1911	1911	C. V. Meserole	R. Cholmeley-Jones
New York Fire Insurance Co.	New York, N. Y.	1832	1832	1925	Richard A. Carroon	Emil Leitner

New York Underwriters Insurance Co.	New York, N. Y.	1925	1925	1925	R. M. Bissell	F. R. Scott
Niagara Fire Insurance Co.	New York, N. Y.	1850	1850	1857	Bernard M. Culver	Wm. E. Lamm, Jr.
Northern Insurance Co. of New York	New York, N. Y.	1897	1897	1897	Harry H. Clutia	William Williams
The North River Insurance Co.	New York, N. Y.	1822	1822	1898	J. Lester Parsons	David G. Wakeman
Northwestern Fire and Marine Insurance Co.	Minneapolis, Minn.	1906	1906	1917	John H. Griffin	O. J. Eastman
Northwestern National Insurance Co. of Milwaukee, Wis.	Milwaukee, Wis.	1869	1869	1872	William D. Reed	Lubin M. Stuart
Occidental Insurance Co.	San Francisco, Cal.	1927	1928	1928	Charles R. Page	Edward V. Mills
Ohio Farmers Insurance Co.	Le Roy, Ohio	1848	1848	1920	F. H. Hawley	J. C. Hiestand
Orient Insurance Co.	Hartford, Conn.	1867	1872	1872	Gilbert Kingan	K. F. Raitt
Pacific Fire Insurance Co.	New York, N. Y.	1851	1851	1920	C. V. Meserole	R. Cholmeley-Jones
Pacific National Fire Insurance Co.	San Francisco, Cal.	1911	1915	1934	F. N. Belgrano, Jr.	R. J. Mayle
Patriotic Insurance Co. of America	New York, N. Y.	1922	1923	1923	Oswald Tregaskis	Elliott Middleton
The Paul Revere Fire Insurance Co.	Buffalo, N. Y.	1892	1877	1937	Harold V. Smith	Harry H. Schulte
The Pennsylvania Fire Insurance Co.	New York, N. Y.	1825	1825	1871	Cecil F. Shallcross	R. P. Stockham
Philadelphia Fire & Marine Insurance Co.	Philadelphia, Pa.	1923	1923	1923	Benjamin Rush	Edmund H. Porter
Philadelphia National Insurance Co.	Philadelphia, Pa.	1928	1928	1928	Otho E. Lane	A. Irvin Voss
The Phoenix Insurance Co.	Hartford, Conn.	1854	1854	1859	George C. Long, Jr.	William M. Shaw
Piedmont Fire Insurance Co., (N. C.)	Hartford, Conn.,	1895	1895	1931	W. Ross McCain	Frank G. Bush
The Pilot Reinsurance Co. of New York	New York, N. Y.	1925	1925	1926	Carl Schreiner	A. F. Sadler
The Potomac Insurance Co. of the District of Columbia	Philadelphia, Pa.	1831	1831	1914	Frederick Richardson	Alexander K. Phillips
Providence Washington Insurance Co.	Providence, R. I.	1799	1799	1872	Garry C. House	W. H. Phillips
Provident Fire Insurance Co. (N. H.)	New York, N. Y.	1924	1924	1924	Edward W. Elwell	John Koenig
The Prudential Insurance Co. of Great Britain Located in New York	New York, N. Y.	1922	1922	1922	C. A. Nottingham	C. L. Purdin
Queen Insurance Co. of America	New York, N. Y.	1891	1891	1891	Harold Warner	Sigourney F. Mininger
The Reliance Insurance Co. of Philadelphia	Philadelphia, Pa.	1934	1934	1935	Otho E. Lane	A. Irvin Voss
Rhode Island Insurance Co.	Providence, R. I.	1905	1907	1907	Byron S. Watson	Robert C. Weigel
Richmond Insurance Co. of New York	West New Brighton, N. Y.	1907	1907	1907	J. F. Smith	David G. Wakeman
Rochester American Insurance Co.	New York, N. Y.	1928	1928	1928	William H. Koop	Gerald D. Gregory
Safeguard Insurance Co. of New York	Hartford, Conn.	1915	1915	1915	Gilbert Kingan	K. F. Raitt
Seaboard Fire & Marine Insurance Co.	New York, N. Y.	1929	1929	1929	Herbert F. Ellen	Harold W. Rudolph
Security Insurance Co. of New Haven	New Haven, Conn.	1841	1841	1874	Walter D. Williams	W. A. Thomson
The Standard Fire Insurance Co	Hartford, Conn.	1905	1910	1910	Morgan B. Brainard	Olaf Nordeng
Standard Fire Insurance Co. of New Jersey	Trenton, N. J.	1868	1868	1913	Frank J. Breen	Richard J. Carey
Standard Insurance Co. of New York	New York, N. Y.	1922	1922	1922	J. A. Kelsey	C. L. Henry
Star Insurance Co. of America	New York, N. Y.	1896	1897	1915	Harold Warner	C. L. Purdin
St. Paul Fire and Marine Insurance Co.	St. Paul, Minn.	1865	1865	1872	C. F. Codere	J. C. McKown
Sun Underwriters Insurance Co. of New York	New York, N. Y.	1929	1930	1930	Oswald Tregaskis	Elliott Middleton
Superior Fire Insurance Co. (Pa.)	Newark, N. J.	1871	1871	1909	John R. Cooney	H. C. Houghton
Sussex Fire Insurance Co.	Newark, N. J.	1928	1928	1928	Edward M. Waldron	James Y. Milne
Transcontinental Insurance Co. (N. Y.)	Hartford, Conn.	1925	1925	1925	F. D. Layton	R. C. Alton
The Travelers Fire Insurance Co.	Hartford, Conn.	1923	1924	1925	L. Edmund Zacher	Esmond Ewing
United Firemen's Insurance Co. of Philadelphia	New York, N. Y.	1860	1861	1910	Thomas J. Irvine	J. T. Tabler
United States Fire Insurance Co.	New York, N. Y.	1824	1824	1912	J. Lester Parsons	David G. Wakeman
Universal Insurance Co. (N. J.)	New York, N. Y.	1921	1921	1921	Samuel Bird	John T. Byrne
The Virginia Fire and Marine Insurance Co.	Richmond, Va.	1832	1832	1906	———	William Palmer Hill
Washington Assurance Corporation of New York	New York, N. Y.	1924	1924	1935	George F. Warch	Walter F. Brady
Westchester Fire Insurance Co.	New York, N. Y.	1837	1870	1869	Otto E. Schaefer	C. B. G. Gaillard
The World Fire and Marine Insurance Co.	Hartford, Conn.	1921	1924	1924	W. Ross McCain	Frank G. Bush

*Formerly Southern Fire Insurance Co. of New York.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Concluded

UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States
Alliance Assurance Co., Ltd.	London, England	1824	1911	1911	Chubb & Son, New York, N. Y.
The Atlas Assurance Co., Ltd.	London, England	1808	1886	1890	Ronald R. Martin, New York, N. Y.
The British America Assurance Co.	Toronto, Canada	1833	1874	1893	Crum & Forster, New York, N. Y.
British and Foreign Marine Insurance Co., Ltd.	Liverpool, England	1863	1876	1880	Eric E. Ellis, New York, N. Y.
The British General Insurance Co., Ltd.	London, England	1904	1920	1920	F. W. Koeckert, New York, N. Y.
Caledonian Insurance Co.	Edinburgh, Scotland	1805	1890	1891	Robert R. Clark, Hartford, Conn.
The Century Insurance Co., Ltd.	Edinburgh, Scotland	1885	1911	1912	William A. McConnell, New York, N. Y.
Commercial Union Assurance Co. (Ltd.)	London, England	1861	1871	1871	F. W. Koeckert, New York, N. Y. (Fire) William Betteridge, New York, N. Y. (Marine)
Eagle Star Insurance Co., Ltd.	London, England	1904	1916	1917	Harry G. Gasper, New York, N. Y. (Fire) Talbot, Bird & Co., Inc., New York, N.Y (Marine
The Halifax Fire Insurance Co.	Halifax, Nova Scotia	1809	1928	1929	Wilfred Kurth, New York, N. Y.
The Indemnity Marine Assurance Co., Ltd.	London, England	1826	1889	1917	Appleton & Cox, Inc, New York, N. Y.
The Law Union and Rock Insurance Co., Ltd.	London, England	1806	1897	1897	Gilbert Kingan, Hartford, Conn.
The Liverpool and London and Globe Insurance Co., Ltd.	Liverpool, England	1836	1848	1856	Harold Warner, (Fire) Armour Duncan Reid Frank J. O'Neill A. B. Grant (Marine) New York, N. Y
The London Assurance Corporation	London, England	1720	1872	1872	Everett W. Nourse, New York, N. Y. (Fire) Chubb & Son, New York, N. Y. (Marine)
The London & Lancashire Insurance Co., Ltd.	London, England	1861	1879	1879	Gilbert Kingan, Hartford, Conn.
London and Scottish Assurance Corp., Ltd.	London, England	1862	1914	1915	R. P. Barbour, New York, N. Y.
The Marine Insurance Co., Ltd.	London, England	1836	1884	1886	Chubb & Son, New York, N. Y.
The Netherlands Insurance Co., Est. 1845	The Hague, Holland	1845	1913	1913	Robert R. Clark, Hartford, Conn.
North British and Mercantile Insurance Co., Ltd.	London and Edinburgh	1809	1866	1867	Cecil F. Shallcross, New York, N. Y.
North China Insurance Co., Ltd.	Shanghai, China	1905	1912	1922	A. B. Grant, New York, N. Y.
The Northern Assurance Co., Ltd.	London, England	1836	1854	1876	R. P. Barbour,, New York, N. Y.
Norwich Union Fire Insurance Society, Ltd.	Norwich, England	1797	1877	1879	Hart Darlington, New York, N. Y. (Fire) W. C. Spelman, New York, N. Y. (Marine)
The Pacific Coast Fire Insurance Co.	Vancouver, B. C.	1890	1926	1936	William A. McConnell, New York, N. Y.
The Palatine Insurance Co., Ltd.	London, England	1900	1901	1901	F. W. Koeckert, New York, N. Y.
Pearl Assurance Co., Ltd.	London, England	1864	1927	1932	Charles Smith Conklin, New York, N. Y.
Phoenix Assurance Co., Ltd.	London, England	1782	1879	1879	Thomas J. Irvine, New York, N. Y. (Fire) W. C. Spelman, New York, N. Y. (Marine)
Royal Insurance Co., Ltd.	Liverpool, England	1845	1851	1856	Harold Warner, New York, N. Y. (Fire) F. B. Zeller, New York, N. Y. (Marine)
The Royal Exchange Assurance	London, England	1720	1891	1904	Arthur Waller, New York, N. Y. (Fire) Appleton & Cox, Inc.,New York, N. Y. (Marine)
The Scottish Union and National Insurance Co.	Edinburgh, Scotland	1824	1880	1880	J. H. Vreeland, Hartford, Conn.
The Sea Insurance Co., Ltd.	Liverpool, England	1875	1876	1926	Chubb & Son, New York, N. Y.
Standard Marine Insurance Co., Ltd.	Liverpool, England	1871	1888	1912	Gilbert Kingan, Hartford, Conn. (Fire) W. J. Roberts & Co., Inc., New York, N Y (Marine)
The State Assurance Co., Ltd.	Liverpool, England	1891	1897	1898	Arthur Waller, New York, N. Y.

Sun Insurance Office, Ltd.	London, England	1710	1882	1882	Oswald Tregaskis, New York, N. Y.
Thames and Mersey Marine Insurance Co., Ltd.	Liverpool, England	1862	1880	1883	A. B. Grant, New York, N. Y. Charles H. Pedersen, New York, N. Y.
Tokio Marine and Fire Insurance Co., Ltd.	Tokio, Japan	1879	1912	1917	Johnson & Higgins, Inc., New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N.Y. (Marine)
Union Assurance Society Ltd.	London, England	1907	1909	1912	F. W. Koeckert, New York, N. Y.
Union Insurance Society of Canton, Ltd.	Victoria, Hongkong, China	1835	1917	1919	W. J. Roberts & Co., Inc., New York, N. Y.
The Union Fire, Accident and General Insurance Co.	Paris, France	1828	1910	1910	Everett W. Nourse, New York, N. Y.
The Union Marine and General Insurance Co., Ltd.	Liverpool, England	1863	1880	1904	Thomas J. Irvine, New York, N. Y. (Fire) W. C. Spelman, New York, N. Y. (Marine)
The Western Assurance Co.	Toronto, Canada	1851	1874	1873	Crum & Forster, New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N.Y. (Marine)
The Yorkshire Insurance Co., Ltd.	York, England	1825	1911	1911	Herbert F. Ellen, New York, N. Y.

TABLE 2.—*Income, Disbursements, Premiums, Losses, Assets, Liabilities, and Surplus to Policyholders, Dec. 31, 1937*

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
Massachusetts Mutual Companies Other than Manufacturers'							
Abington	$261,963	$234,565	$243,763	$76,599	$562,203	$282,011	$280,192
Allied American	464,551	342,808	432,945	104,438	900,045	268,852	631,193
Associated Merchants	40,463	44,955	32,695	21,171	119,041	45,716	73,325
Attleborough	25,908	19,056	20,007	5,298	109,639	30,675	78,964
Barnstable County	109,400	89,978	90,915	16,542	506,951	124,283	382,668
Berkshire	744,102	703,041	701,661	221,405	1,016,519	715,884	300,635
Cambridge	423,933	379,139	393,190	100,442	735,225	417,556	317,669
Citizens'	148,910	108,881	119,960	34,855	429,601	128,724	300,877
Dorchester	220,351	178,378	196,962	53,811	647,945	251,587	396,358
Federal	598,402	566,340	538,251	164,420	897,341	485,826	411,515
Fitchburg	562,004	534,141	525,237	163,599	700,587	504,462	196,125
Groveland	2,571	2,652	1,027*	1,330	201	4,714	–
Hampshire	91,643	103,529	86,732	29,118	137,128	91,934	45,194
Hingham	286,264	243,866	250,606	86,056	848,494	344,403	504,091
Holyoke	896,403	707,862	758,535	197,072	2,445,179	857,211	1,587,968
Lowell	221,759	174,701	209,155	57,938	303,857	222,394	81,463
Lumber	1,803,984	1,450,797	1,616,976	541,726	4,115,265	1,156,972	2,958,293
Lynn Mutual	204,476	154,587	169,134	49,102	557,343	193,328	364,015
Merchants and Farmers	209,238	192,473	192,057	49,104	508,842	240,767	268,075
Merrimack	1,165,196	1,119,373	1,091,962	292,575	1,647,808	1,054,188	593,620
Middlesex	798,440	601,336	645,342	186,441	2,309,400	706,804	1,602,596
Mutual Fire	45,509	40,702	25,215	2,905	438,695	64,555	374,140
Mutual Protection	203	489	–	–	6,776	3,005	3,771
Newburyport	6,550	4,601	2,910	23	67,644	5,809	61,835
Norfolk and Dedham†	202,322	164,736	165,655	48,212	1,689,064	451,085	1,237,979
Pioneer	21,750	12,843	18,352	5,224	17,566	14,089	3,477
Quincy	1,155,562	889,841	995,664	264,227	2,940,510	1,135,697	1,804,813
Salem	88,236	79,235	81,602	25,351	182,614	91,353	91,261
Traders and Mechanics	267,399	209,110	219,291	62,136	1,068,393	302,883	765,510
United Mutual	4,158,604	3,137,211	3,965,835	1,014,126	6,262,163	3,392,400	2,869,763
West Newbury	15,442	15,153	4,779*	2,744	349	3,720	–
Worcester Mutual	784,545	559,228	636,272	173,141	3,448,000	852,262	2,595,738
Totals	$16,026,083	$13,065,607	$14,432,687	$4,051,131	$35,620,388	$14,445.149	$21,183,123
Mutual Companies of Other States Other than Manufacturers'							
Atlantic Mutual	$6,458,645	$6,347,487	$4,028,706	$2,189,590	$16,033,367	$6,180,562	$9,852,805
Automobile Mutual	807,444	644,938	646,171	51,642	4,565,428	514,102	4,051,326
Central Manufacturers	3,918,196	3,230,529	3,703,728	1,089,490	6,226,839	3,347,738	2,879,101
Glen Cove Mutual	279,393	305,743	256,625	85,201	500,544	267,653	232,891
Grain Dealers National	2,579,485	2,377,867	2,446,743	845,918	3,669,070	1,835,219	1,833,851
Hardware Dealers'	4,694,603	4,088,736	4,473,196	1,294,506	7,253,653	3,848,870	3,404,783

Hardware Mutual	5,480,044	5,337,842	5,136,703	1,937,475	7,859,344	4,941,524	2,917,820
Implement Dealers	614,078	560,322	593,456	193,463	769,605	480,421	289,184
Indiana Lumbermen's	2,176,140	1,870,164	2,014,272	720,049	3,383,112	1,807,664	1,575,448
Iowa Hardware	408,705	400,635	387,591	132,690	462,696	295,636	167,060
Lumbermens Mutual	2,282,136	2,083,873	2,167,823	761,518	2,849,285	1,776,734	1,072,551
Mansfield Mutual	123,884	103,102	113,885	30,667	332,002	107,105	224,897
Manufacturers and Merchants	271,481	190,047	167,588	41,219	906,196	294,887	611,309
Merchants' and Manufacturers'	153,605	136,556	141,305	49,329	369,522	144,581	224,941
Michigan Millers	2,660,964	2,417,877	2,266,901	780,503	4,197,265	1,712,522	2,484,743
Millers Mutual (Ill.)	1,885,867	1,704,758	1,780,296	518,377	3,022,059	1,254,195	1,767,864
Millers Mutual (Pa.)	779,837	730,819	711,728	197,711	1,772,663	464,057	1,308,606
Millers Mutual (Texas)	1,207,451	1,048,899	1,129,913	343,524	1,969,431	937,185	1,032,246
Millers National	3,780,003	3,479,215	3,521,424	1,266,418	6,368,709	3,072,150	3,296,559
Mill Owners Mutual (Iowa)	2,023,922	1,911,034	1,914,316	628,796	2,663,435	1,576,020	1,087,415
Minnesota Implement	5,206,435	4,997,763	4,945,579	1,775,190	6,297,939	4,478,619	1,819,320
Mutual Fire (Me.)	278,907	268,057	260,300	93,355	389,369	274,555	114,814
National Mutual (Ohio)	223,725	203,990	213,767	75,729	420,378	213,598	206,780
National Retailers	1,881,887	1,712,162	1,801,705	535,563	2,219,657	1,489,235	730,422
Northwestern Mutual	6,896,724	5,877,018	6,505,809	1,914,782	7,678,357	5,565,599	2,112,758
Ohio Hardware	555,697	559,776	543,828	199,567	485,919	357,790	128,129
Ohio Mutual	98,110	96,231	81,036	26,473	499,996	77,257	422,739
Pawtucket Mutual	1,093,905	937,178	1,012,198	305,949	1,977,658	1,045,307	932,351
Pennsylvania Lumbermens	2,367,483	2,054,858	2,231,986	760,907	3,968,491	1,862,335	2,106,156
Pennsylvania Millers	1,037,755	845,042	906,472	240,682	3,052,396	535,492	2,516,904
Phenix	189,915	163,401	134,013	32,975	414,946	221,215	193,731
Providence Mutual	260,964	203,243	178,446	41,223	1,463,469	323,994	1,139,475
Union Mutual	868,693	759,335	592,979	185,349	1,340,364	882,475	457,889
Utica	194,357	172,990	184,499	81,802	325,771	224,823	100,948
Vermont Mutual	611,963	576,629	577,673‡	231,539	1,023,585	578,950	444,635
Western Millers Mutual	851,089	823,873	815,345	284,556	979,908	670,226	309,682
Totals	$65,203,492	$59,221,989	$58,588,005	$19,943,727	$107,712,428	$53,660,295	$54,052,133
Massachusetts Manufacturers' Mutuals							
Arkwright	$2,973,815	$2,694,163	$2,618,772	$250,223	$7,232,075	$2,654,340	$4,577,735
Boston Manufacturers	3,578,375	3,465,338	3,234,805	321,263	7,140,993	3,376,638	3,764,355
Cotton and Woolen	755,643	704,588	673,097	56,479	1,899,372	685,462	1,213,910
Fall River Manufacturers'	1,046,857	1,007,972	915,820	81,636	2,300,863	997,582	1,303,281
Industrial	384,060	354,852	336,549	28,224	1,085,443	343,019	742,424
Paper Mill	363,608	316,034	322,193	25,025	763,773	330,451	433,322
Rubber Manufacturers'	756,801	704,579	673,097	56,479	1,927,582	685,405	1,242,177
Worcester Manufacturers'	1,035,979	958,695	916,136	75,463	2,172,263	964,872	1,207,391
Totals	$10,895,138	$10,206,221	$9,690,469	$894,792	$24,522,364	$10,037,769	$14,484,595
Manufacturers' Mutuals of Other States							
American Mutual	$938,425	$872,686	$843,623	$88,943	$2,154,084	$979,766	$1,174,318
Blackstone Mutual	1,707,150	1,574,011	1,540,593	149,514	3,412,194	1,740,248	1,671,946
Enterprise Mutual	937,670	871,501	843,623	88,943	2,125,570	979,766	1,145,804
Firemen's Mutual	3,379,366	2,978,548	3,007,646	281,434	6,077,797	3,393,370	2,684,427
Hope Mutual	643,041	591,789	579,617	52,646	1,405,653	649,191	756,462

* Assessments on premium notes. †Business since date of merger. ‡Includes assessments and guarantee deposits

TABLE 2.—*Income, Disbursements, Premiums, Losses, etc.*—Continued

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
Manufacturers' Mutuals of Other States — Concluded							
Manufacturers' Mutual	1,562,291	1,455,882	1,406,038	148,238	3,683,661	1,632,810	2,050,851
Mechanics Mutual	948,714	900,739	843,623	88,943	2,348,945	980,446	1,368,499
Merchants Mutual	1,001,792	914,917	907,346	88,785	1,894,722	1,027,207	867,515
Mill Owners Mutual (Ill.)	501,670	460,300	446,094	46,557	843,034	472,419	370,615
Philadelphia Manufacturers	1,027,724	970,708	921,829	89,285	1,700,552	954,946	745,606
Protection Mutual	743,555	688,238	669,141	69,836	1,267,338	703,336	564,002
Rhode Island Mutual	1,570,921	1,482,973	1,406,038	148,238	3,819,210	1,633,377	2,185,833
State Mutual	1,897,492	1,824,432	1,687,246	177,886	4,796,975	1,961,119	2,835,856
What Cheer Mutual	648,627	592,436	579,617	52,646	1,507,160	649,191	857,969
Totals	$17,508,438	$16,179,160	$15,682,074	$1,571,894	$37,036,895	$17,757,192	$19,279,703
Massachusetts Stock Companies							
Boston	$6,266,123	$5,631,968	$5,235,932	$2,062,059	$22,708,034	$7,457,734	$15,250,300
Employers'	2,676,357	2,279,846	2,460,354	852,730	5,045,056	2,362,762	2,682,294
Massachusetts Fire and Marine	569,192	550,900	450,793	160,481	2,492,393	540,939	1,951,454
New England	827,711	391,313	377,959	140,075	2,384,949	466,742	1,918,207
Old Colony	2,233,095	1,838,590	1,771,746	679,836	9,184,399	2,238,714	6,945,685
Sentinel	478,347	446,696	376,207	144,350	2,492,060	435,042	2,057,018
Springfield Fire and Marine	14,387,807	12,953,167	12,789,295	4,912,187	32,273,367	14,288,125	17,985,242
Totals	$27,438,632	$24,092,479	$23,462,286	$8,951,718	$76,580,258	$27,790,058	$48,790,200
Stock Companies of Other States							
Aetna	$24,895,643	$21,611,857	$23,259,960	$8,243,498	$50,591,691	$23,785,635	$26,806,056
Agricultural	6,258,195	5,449,225	5,595,860	2,130,708	13,553,853	6,553,560	7,000,293
Albany	748,425	612,943	561,158	238,470	2,538,979	648,661	1,890,318
Allemannia	1,718,908	1,519,497	1,413,665	493,831	5,181,010	1,927,448	3,253,562
Alliance	3,235,724	2,825,775	2,505,169	913,299	9,835,381	3,223,822	6,611,559
Allied Fire	169,150	144,228	153,871	32,432	561,329	142,928	418,400
American (N. J.)	14,696,989	13,913,633	13,197,117	5,229,701	29,016,098	15,641,932	13,374,166
American Alliance	2,425,903	2,201,952	1,936,672	715,485	8,335,753	2,232,858	6,102,895
American Automobile	2,617,367	2,191,329	2,512,448	909,770	2,583,463	1,710,044	873,419
American Central	2,550,709	2,440,967	2,271,429	876,558	7,333,045	2,821,295	4,511,750
American Druggists'	525,254	514,424	395,223	121,430	2,226,764	307,003	1,919,761
American Eagle	4,072,249	6,973,091	2,995,835	1,152,647	13,291,149	3,948,903	9,342,246
American Equitable	5,294,539	5,006,796	4,370,065	1,700,279	9,044,853	5,202,750	3,842,103
American and Foreign	1,546,623	1,480,745	1,310,557	562,202	5,969,168	1,533,992	4,435,176
American National	106,948	66,603	–	–	1,079,307	9,000	1,070,307
American Union	441,680	278,324	307,817	99,172	3,267,153	485,423	2,781,730
Anchor	860,541	679,691	676,752	257,746	2,504,583	759,343	1,745,240
Automobile	13,525,923	11,416,868	12,506,550	4,540,286	24,063,031	12,087,857	11,975,174
Baltimore American	2,982,052	2,451,075	2,534,728	960,732	6,019,319	3,022,170	2,997,149
Bankers and Shippers	4,454,169	4,086,314	4,099,334	1,761,262	6,398,974	3,782,698	2,616,276

Birmingham (Pa.)	261,189	169,276	191,237	31,019	1,350,549	183,891	1,166,658
Buffalo	2,334,715	2,066,717	2,048,694	727,599	6,950,730	2,782,636	4,168,094
Caledonian-American	368,941	330,706	263,675	92,034	1,626,876	346,279	1,280,597
California	1,658,321	1,645,665	1,397,682	541,301	5,282,474	1,835,285	3,447,189
Camden	6,408,670	5,714,450	5,769,558	2,320,230	12,511,051	6,315,878	6,195,173
Capital (Cal.)	276,611	127,164	125,234	49,986	1,877,816	151,165	1,726,651
Capital (N. H.)	46,714	24,825	16,978	4,549	462,774	20,450	442,324
Carolina	1,035,496	1,007,339	936,347	374,030	2,302,311	977,517	1,324,794
Central Fire	1,231,237	1,115,814	1,065,933	376,086	4,008,577	1,315,909	2,692,668
Central Union	169,275	94,463	111,519	28,191	1,510,738	174,860	1,335,878
Charter Oak	48,018	12,613	–	–	1,263,313	3,607	1,259,706
Church Properties	109,718	38,197	56,164	16,922	496,357	92,046	404,311
Citizens (N. J.)	461,162	384,356	377,571	126,405	3,034,941	461,298	2,573,643
City of New York	3,493,016	3,794,357	3,059,359	1,387,407	5,490,306	3,095,110	2,395,196
Columbia (N. J.)	839,718	804,488	691,367	249,578	3,427,376	950,685	2,476,691
Columbia (Ohio)	644,523	638,059	464,919	201,067	3,052,761	583,567	2,469,194
Commerce	1,581,328	2,591,668	1,403,211	489,460	3,947,412	1,627,749	2,319,663
Commercial Union (N. Y.)	1,011,226	969,901	878,486	340,456	3,033,823	1,080,574	1,953,250
Commonwealth	2,271,854	2,116,531	2,016,556	708,192	7,385,685	2,401,681	4,984,004
Concordia	1,603,991	1,319,640	1,250,540	445,414	4,065,037	1,544,917	2,520,120
Connecticut	6,195,695	5,184,603	5,311,639	1,874,569	21,833,099	6,491,277	15,341,822
Continental	30,784,206	47,110,314	20,590,606	7,789,130	86,054,347	27,735,915	58,318,432
County	576,565	541,951	451,089	161,095	2,390,590	619,366	1,771,224
Detroit Fire and Marine	1,071,613	1,019,658	837,603	303,578	3,860,841	1,001,044	2,859,797
Dixie	591,928	496,453	487,559	189,785	1,943,173	410,070	1,533,103
Dubuque Fire and Marine	2,831,072	2,797,041	2,543,736	1,009,130	5,142,827	3,067,220	2,075,607
Eagle (N. Y.)	635,141	610,108	535,200	186,281	2,550,964	616,736	1,934,228
East and West	722,123	586,651	561,802	198,460	3,270,302	672,782	2,597,520
Empire State	1,227,464	924,440	1,080,192	313,871	3,541,595	1,104,251	2,437,344
Equitable Fire and Marine	1,323,444	1,064,564	1,062,328	374,914	6,555,879	1,278,820	5,277,059
Eureka-Security	1,946,354	1,772,206	1,751,931	774,021	4,337,174	2,256,135	2,081,039
Excelsior	317,467	290,345	272,355	94,673	770,686	319,332	451,354
Export	305,661	246,307	105,481	2,862	808,403	85,568	722,835
Farmers'	753,764	607,973	635,325	229,720	3,121,017	868,195	2,252,822
Federal	5,518,572	4,393,008	4,677,083	1,845,609	19,651,245	5,119,751	14,531,494
Federal Union	751,099	743,233	653,289	256,632	2,692,896	772,641	1,920,255
Fidelity and Guaranty	4,480,681	3,848,827	4,169,988	1,442,594	6,601,177	4,135,452	2,465,725
Fidelity-Phenix	24,638,466	39,600,964	15,388,278	5,790,833	67,094,390	21,371,270	45,723,120
Fire Association	10,493,870	10,048,074	9,159,364	4,404,158	20,976,951	11,554,017	9,422,931
Fireman's Fund	18,416,499	16,930,292	16,461,315	7,161,919	39,069,474	18,719,708	20,349,766
Firemen's (D. C.)	234,321	285,302	176,278	34,152	926,834	294,143	632,691
Firemen's (N. J.)	13,633,741	16,325,541	12,296,975	4,372,926	30,728,275	15,364,269	15,364,006
First American	1,410,295	1,758,021	956,095	391,683	4,525,836	1,129,165	3,396,671
First National	16,820	4,319	–	–	450,834	840	449,994
Franklin Fire	10,877,762	10,425,453	8,556,266	3,563,118	19,319,846	9,334,529	9,985,317
Franklin National	725,121	523,698	533,472	215,280	3,861,782	645,018	3,216,764
Fulton	108,246	97,958	–	850	1,386,174	–	1,386,174
General Exchange	31,302,958	24,742,594	29,788,160	17,402,199	47,012,323	24,476,786	22,535,537
General	6,600,029	5,554,255	5,901,150	1,869,872	13,314,814	7,947,775	5,367,039
Gibralter Fire and Marine	1,994,521	1,833,485	1,774,998	680,411	3,667,020	1,753,964	1,913,056
Girard Fire and Marine	1,812,266	1,339,881	1,251,046	445,414	4,232,609	1,841,935	2,390,674

TABLE 2.—*Income, Disbursements, Premiums, Losses, etc.*—Continued

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
Stock Companies of Other States — Concluded							
Glens Falls	8,042,178	11,163,054	6,788,755	2,409,210	17,780,490	8,725,278	9,055,212
Globe and Republic	2,892,167	2,774,398	2,520,374	978,236	5,286,375	2,946,150	2,340,225
Globe and Rutgers	2,987,560	5,265,482	1,890,871	824,172	14,065,874	5,116,244	8,949,630
Granite State	1,381,794	1,256,555	1,206,913	489,666	4,258,307	1,490,431	2,767,876
Great American	15,849,571	14,668,491	13,418,637	5,254,455	46,440,661	15,893,985	30,546,676
Hanover	6,330,690	5,881,493	5,260,158	2,104,163	15,526,104	6,131,418	9,394,686
Hartford	38,511,937	34,252,846	35,067,819	13,287,197	100,052,530	39,866,391	60,186,139
Home	74,259,363	70,002,938	65,047,393	28,829,855	115,204,589	61,394,927	53,809,662
Home Fire and Marine	2,632,795	2,293,398	2,324,871	863,506	6,545,729	3,105,940	3,439,789
Homeland	1,179,336	967,191	1,056,147	374,895	3,647,345	1,116,410	2,530,935
Homestead	1,692,188	1,587,196	1,546,791	604,086	2,782,414	1,490,214	1,292,200
Imperial Assurance	1,127,321	1,060,124	924,983	332,011	4,216,321	1,230,519	2,985,802
Insurance Co. of North America	29,915,635	27,134,211	24,867,269	9,235,360	98,675,644	32,610,559	66,065,085
Insurance Co. of State of Pa.	2,410,010	2,273,504	2,005,726	728,580	4,545,500	2,597,923	1,947,577
Inter-Ocean	3,189,987	2,848,644	2,854,045	1,055,498	5,355,195	3,396,470	1,958,725
Lumbermens (Pa.)	1,700,965	1,560,067	1,377,535	658,487	4,784,697	1,851,218	2,933,479
Manhattan Fire and Marine	940,655	820,839	771,979	275,076	3,112,042	911,488	2,200,554
Maryland	791,171	528,335	385,754	134,307	3,060,648	448,731	2,611,917
Mechanics and Traders	1,396,179	1,117,835	1,155,857	466,439	5,134,007	1,378,729	3,755,278
Mercantile	2,277,743	2,082,765	2,023,998	700,814	7,249,432	2,504,927	4,744,505
Merchants (N. Y.)	5,060,895	4,323,943	4,224,072	1,293,556	15,735,494	4,876,100	10,859,394
Merchants (R. I.)	1,335,853	1,372,399	1,126,051	489,331	3,006,050	1,267,521	1,738,529
Merchants and Manufacturers	1,744,145	1,628,797	1,502,818	579,644	3,384,907	1,756,471	1,628,436
Mercury	2,345,370	1,949,109	2,047,942	763,228	5,728,522	2,178,765	3,549,757
Michigan Fire and Marine	1,695,898	1,436,671	1,504,829	577,401	4,082,926	1,736,167	2,346,759
Milwaukee Mechanics'	4,644,181	3,734,041	3,543,196	1,261,317	10,072,312	4,360,356	5,711,956
Minneapolis Fire and Marine	220,510	54,301	–	–	2,583,085	585,670	1,997,415
Monarch	1,951,848	1,836,907	1,751,931	774,035	3,548,196	2,227,261	1,320,935
National Fire	17,839,524	15,949,797	15,559,611	6,278,989	47,756,187	18,893,742	28,862,445
National-Ben Franklin	1,553,800	1,279,063	1,250,540	445,413	3,865,139	1,547,291	2,317,848
National Grange	60,369	46,769	50,681	5,858	342,247	36,729	305,518
National Liberty	8,328,338	7,004,029	6,859,426	2,555,880	19,339,040	7,895,357	11,443,683
National Reserve	1,467,140	1,640,099	1,347,519	459,321	2,375,046	1,424,530	950,516
National Security	594,963	508,742	491,737	184,442	2,701,502	596,270	2,105,232
National Union	8,090,326	7,256,503	7,356,637	3,045,253	16,133,796	9,011,738	7,122,058
Newark	3,426,612	3,108,751	3,010,836	1,087,403	9,755,418	3,807,256	5,948,162
New Brunswick	2,304,500	2,167,717	1,949,971	759,063	4,540,444	2,129,180	2,411,264
New Hampshire	4,945,650	4,423,804	4,092,933	1,586,998	16,802,005	5,375,980	11,426,025
New Jersey	2,455,870	2,114,482	2,228,356	862,522	4,100,016	2,181,746	1,918,270
New York Fire	2,569,706	2,412,663	2,169,436	841,943	5,601,572	2,540,446	3,061,126
New York Underwriters	1,411,145	1,199,550	1,114,429	421,453	8,129,364	1,305,089	6,824,275
Niagara	7,097,581	10,596,753	4,871,063	1,658,895	22,098,496	6,242,031	15,856,465
Northern (N. Y.)	5,334,226	4,637,321	4,857,041	1,555,274	11,151,951	5,367,347	5,784,604

North River	7,565,481	6,948,624	5,891,465	2,303,817	21,292,387	7,301,294	13,991,093
Northwestern Fire and Marine	770,260	699,334	643,817	241,352	2,797,967	916,791	1,881,176
Northwestern National	5,130,161	4,649,896	4,437,418	1,424,356	15,520,567	6,403,319	9,117,248
Occidental	1,109,375	939,735	897,382	340,962	4,314,529	1,303,910	3,010,619
Ohio Farmers	2,705,953	2,503,517	2,474,759	988,485	4,809,938	2,796,170	2,013,768
Orient	1,913,791	1,918,394	1,632,445	525,302	6,621,501	2,245,942	4,375,559
Pacific	4,324,505	3,823,796	3,946,338	1,588,401	7,338,543	3,909,328	3,429,215
Pacific National	3,731,847	2,960,221	3,517,498	1,197,370	5,931,480	4,110,037	1,821,443
Patriotic	649,808	585,978	557,943	263,564	2,544,709	620,705	1,924,004
Paul Revere	1,936,825	1,728,543	1,650,499	654,749	3,621,440	1,693,790	1,927,650
Pennsylvania	5,040,066	4,887,672	4,482,573	1,685,623	15,501,940	6,375,307	9,126,633
Philadelphia Fire and Marine	1,862,579	1,611,810	1,404,313	512,759	5,844,132	1,811,796	4,032,336
Philadelphia National	759,413	674,267	582,055	266,250	2,770,542	715,937	2,054,605
Phoenix	10,781,078	9,515,256	8,802,145	3,106,428	57,462,686	11,414,839	46,047,847
Piedmont	785,940	569,229	709,018	254,421	2,382,581	643,684	1,738,897
Pilot Reinsurance	1,193,166	992,961	992,541	403,330	4,191,249	1,415,853	2,775,396
Potomac	2,222,873	1,926,271	2,057,355	813,709	4,768,586	2,192,359	2,576,227
Providence Washington	6,836,912	6,038,668	5,932,128	2,331,704	14,334,374	5,992,323	8,342,051
Provident	430,291	325,537	341,276	139,504	2,199,376	418,422	1,780,954
Prudential	3,099,084	2,660,353	2,843,495	1,081,512	6,063,056	3,358,108	2,704,948
Queen	7,903,092	7,654,244	6,935,857	2,523,019	21,925,930	8,910,665	13,015,265
Reliance	1,114,603	1,044,365	905,916	411,902	3,748,169	1,192,668	2,555,501
Rhode Island	1,763,435	1,974,871	1,557,607	733,997	3,514,873	1,753,303	1,761,570
Richmond	1,208,741	1,030,573	956,157	348,698	4,409,542	1,580,825	2,828,717
Rochester American	1,055,177	863,029	837,603	303,578	3,668,684	985,045	2,683,639
Safeguard	545,869	520,809	414,307	145,594	2,632,740	544,528	2,088,212
Seaboard Fire and Marine	993,651	1,367,953	837,456	351,878	2,511,797	861,502	1,650,295
Security	5,145,473	4,749,951	4,662,264	2,021,009	11,075,424	5,488,300	5,587,124
Standard (Conn.)	2,273,123	1,896,108	2,044,277	678,422	5,347,493	2,389,447	2,958,046
Standard (N. J.)	1,140,945	1,075,858	1,001,268	380,013	3,055,597	1,582,684	1,472,913
Standard (N. Y.)	1,906,003	1,735,317	1,733,880	700,097	6,343,234	2,107,168	4,236,066
Star	1,961,606	1,869,451	1,753,782	651,358	4,943,455	2,123,604	2,819,851
St. Paul Fire and Marine	13,895,713	12,404,999	12,078,969	5,142,077	38,767,099	12,294,838	26,472,261
Sun Underwriters	529,137	466,678	472,994	202,254	1,634,188	524,531	1,109,657
Superior	1,419,319	1,715,335	1,250,540	444,193	2,661,772	1,540,984	1,120,788
Sussex	386,847	368,217	284,487	109,710	1,735,121	373,899	1,361,222
Transcontinental	722,621	516,757	533,472	215,280	3,903,010	641,219	3,261,791
Travelers Fire	13,691,405	11,509,004	13,017,450	4,015,136	24,568,735	14,739,603	9,829,132
United Firemen's	1,135,333	1,112,198	921,020	338,077	3,999,012	1,566,127	2,432,885
United States Fire	12,254,233	10,659,555	9,798,155	3,586,631	30,301,114	12,107,123	18,193,991
Universal	1,202,156	1,098,843	956,788	563,292	2,591,198	1,115,400	1,475,798
Virginia Fire and Marine	777,933	633,465	615,899	195,773	2,694,558	720,006	1,974,552
Washington Assurance	300,220	205,868	208,979	76,050	1,735,563	205,104	1,530,459
Westchester	7,081,161	6,546,281	6,212,836	2,522,185	16,727,930	7,560,543	9,167,387
World Fire and Marine	1,683,272	1,241,098	1,482,930	563,798	5,732,629	1,476,937	4,255,692
Totals	$732,208,649	$712,981,469	$623,378,129	$247,270,024	$1,799,267,256	$718,337,362	$1,080,929,894

TABLE 2.—*Income, Disbursements, Premiums, Losses, etc.*—Concluded

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
United States Branches, Companies of Other Countries							
Alliance Assurance	$1,202,330	$1,083,658	$1,135,739	$502,297	$1,907,349	$1,162,983	$744,366
Atlas Assurance	3,789,122	3,638,652	3,258,057	1,413,840	6,237,469	3,815,295	2,422,174
British America	872,992	799,644	700,708	249,684	2,704,939	871,404	1,833,535
British and Foreign Marine	1,002,023	1,094,877	616,985	345,618	2,509,016	1,110,768	1,398,248
British General	446,391	418,265	398,083	153,579	1,337,171	481,189	855,982
Caledonian	1,613,935	1,623,383	1,456,361	626,834	3,515,340	1,753,435	1,761,905
Century	2,457,487	2,214,774	2,204,991	889,358	3,738,508	2,311,345	1,427,163
Commercial Union Assurance	6,789,377	6,690,909	6,015,539	2,232,968	12,475,571	6,438,951	6,036,620
Eagle Star	2,754,594	2,515,177	2,189,051	1,057,868	6,024,259	2,716,613	3,307,646
Halifax	714,853	672,730	576,969	202,800	2,482,673	734,024	1,748,649
Indemnity Marine	412,524	370,572	372,450	190,838	1,101,077	344,827	756,250
Law Union and Rock	796,515	775,654	699,244	233,882	2,418,141	965,683	1,452,458
Liverpool and London and Globe	9,559,892	9,741,274	8,707,278	3,138,931	18,452,870	10,805,313	7,647,557
London Assurance	4,296,617	4,065,443	3,858,864	1,617,179	8,948,281	4,353,336	4,594,945
London & Lancashire	3,632,336	3,821,754	3,307,974	1,346,373	7,348,746	4,050,355	3,298,391
London and Scottish	365,487	350,206	295,730	100,425	1,594,289	402,727	1,191,562
Marine	2,135,377	2,127,913	1,922,155	685,531	4,728,752	2,049,204	2,679,548
Netherlands	483,092	416,066	391,195	109,493	1,723,814	457,806	1,266,008
North British and Mercantile	7,675,668	7,128,772	7,118,597	2,706,141	15,773,616	8,688,545	7,085,071
North China	115,578	266,457	80,759	42,419	928,992	71,884	857,108
Northern Assurance	4,352,201	4,336,391	3,859,570	1,379,114	7,920,895	4,536,148	3,384,747
Norwich Union	2,891,984	2,680,077	2,605,928	987,207	5,845,621	3,497,855	2,347,766
Pacific Coast	724,687	662,281	674,047	253,700	1,501,361	660,475	840,886
Palatine	1,090,082	1,058,964	969,583	377,157	3,264,967	1,203,105	2,061,862
Pearl Assurance	10,865,775	7,868,624	8,254,830	3,178,409	17,396,344	12,792,093	4,604,251
Phoenix Assurance	3,428,414	3,452,434	3,089,822	1,128,128	7,461,831	3,940,601	3,521,230
Royal	10,731,693	10,708,169	8,888,693	3,226,445	21,583,333	11,323,342	10,259,991
Royal Exchange	2,712,847	2,480,969	2,501,485	969,739	4,583,694	2,892,562	1,691,132
Scottish Union and National	3,214,804	3,435,608	2,812,501	1,038,405	8,286,148	3,670,293	4,615,855
Sea	1,538,233	1,473,715	1,417,976	626,416	3,182,704	1,492,674	1,690,030
Standard Marine	1,483,277	1,499,863	1,036,078	552,484	3,483,492	939,371	2,544,121
State Assurance	729,179	628,316	599,952	220,737	1,329,394	747,257	582,137
Sun	3,646,698	3,649,589	3,287,475	1,371,797	6,779,395	4,051,685	2,727,710
Thames and Mersey	590,387	567,167	453,306	229,972	1,238,208	431,543	806,665
Tokio	3,170,427	2,768,031	2,694,485	1,185,089	13,433,761	2,991,443	10,442,318
Union Assurance	1,103,125	1,065,144	995,493	387,470	2,801,674	1,212,354	1,589,320
Union of Canton	977,414	1,052,403	811,274	506,252	3,051,165	854,750	2,196,415
Union of Paris	513,570	443,905	437,182	192,522	1,568,700	495,456	1,073,244
Union Marine	798,433	663,751	647,934	264,668	2,795,897	935,065	1,860,832
Western Assurance	1,664,544	1,523,858	1,452,815	587,391	4,284,260	1,665,680	2,618,580
Yorkshire	1,825,649	1,798,002	1,634,829	674,689	4,011,455	2,081,036	1,930,419
Totals	$109,169,613	$103,633,441	$94,431,987	$37,183,849	$231,755,172	$116,000,475	$115,754,697

Recapitulation

Massachusetts mutual companies other than manufacturers' (32 companies)	$16,026,083	$13,065,607	$14,432,687	$4,051,131	$35,620,388	$14,445,149	$21,183,123
Mutual companies of other states other than manufacturers' (36 companies)	65,203,492	59,221,989	58,588,005	19,943,727	107,712,428	53,660,295	54,052,133
Massachusetts manufacturers' mutuals (8 companies)	10,895,138	10,206,221	9,690,469	894,792	24,522,364	10,037,769	14,484,595
Manufacturers' mutuals of other states (14 companies)	17,508,438	16,179,160	15,682,074	1,571,894	37,036,895	17,757,192	19,279,703
Massachusetts stock companies (7 companies)	27,438,632	24,092,479	23,462,286	8,951,718	76,580,258	27,790,058	48,790,200
Stock companies of other states (159 companies)	732,208,649	712,981,469	623,378,129	247,270,024	1,799,267,256	718,337,362	1,080,929,894
United States branches, companies of other countries (41 companies)	109,169,613	103,633,441	94,431,987	37,183,849	231,755,172	116,000,475	115,754,697
Totals (297 companies)	$978,450,045	$939,380,366	$839,665,637	$319,867,135	$2,312,494,761	$958,028,300	$1,354,474,345

TABLE 3.—*Income during 1937*

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Massachusetts Mutual Companies Other than Manufacturers'								
Abington	$243,763	$202	$10,842	$4,491	$2,400	$260	$5	$261,963
Allied American	432,945	–	27,107	27	–	4,294	178	464,551
Associated Merchants	32,695	296	5,126	1,703	–	–	643	40,463
Attleborough	20,007	581	2,832	559	293	1,636	–	25,908
Barnstable County	90,915	–	15,624	1,789	300	650	122	109,400
Berkshire	701,661	581	26,111	5,027	6,000	4,478	244	744,102
Cambridge	393,190	5,284	15,286	2,909	–	7,209	55	423,933
Citizens'	119,960	818	12,215	700	–	15,216	1	148,910
Dorchester	196,962	5,750	13,953	1,257	1,894	534	1	220,351
Federal	538,251	–	27,112	3,495	–	29,532	12	598,402
Fitchburg	525,237	–	18,174	557	9,500	8,156	380	562,004
Groveland	1,027*	–	–	–	–	–	1,544	2,571
Hampshire	86,732	–	3,443	796	–	648	24	91,643
Hingham	250,606	–	25,558	5,393	800	3,733	174	286,264
Holyoke	758,535	–	84,343	4,211	18,496	30,753	65	896,403
Lowell	209,155	–	8,616	721	–	2,339	928	221,759
Lumber	1,616,976	–	152,218	323	19,040	14,973	454	1,803,984
Lynn Mutual	169,134	3,122	13,118	737	2,138	16,226	1	204,476
Merchants and Farmers	192,057	1,579	15,537	–	–	–	65	209,238
Merrimack	1,091,962	4,503	36,796	2,805	13,957	14,811	362	1,165,196
Middlesex	645,342	21,274	59,212	1,593	7,824	63,193	2	798,440
Mutual Fire	25,215	3,414	14,490	–	–	2,390	–	45,509
Mutual Protection	–	113	–	–	90	–	–	203
Newburyport	2,910	–	2,084	519	–	899	138	6,550
Norfolk and Dedham†	165,655	346	33,125	–	1,650	1,546	–	202,322
Pioneer	18,352	–	–	4	–	–	3,394	21,750
Quincy	995,664	–	92,040	–	9,000	55,665	3,193	1,155,562
Salem	81,602	–	4,881	1,125	–	627	1	88,236
Traders and Mechanics	219,291	185	43,055	98	–	3,706	1,064	267,399
United Mutual	3,965,835	–	179,730	2,441	–	9,330	1,268	4,158,604
West Newbury	4,779*	–	–	–	–	–	10,663	15,442
Worcester Mutual	636,272	26,832	99,177	112	9,320	11,189	1,643	784,545
Totals	$14,432,687	$74,880	$1,041,805	$43,392	$102,702	$303,993	$26,624	$16,026,083
Mutual Companies of Other States Other than Manufacturers'								
Atlantic Mutual	$4,028,706	–	$426,830	$2,886	$402,388	$89,884	$1,507,951	$6,458,645
Automobile Mutual	646,171	–	141,222	2,918	–	17,013	120	807,444
Central Manufacturers	3,703,728	$9,841	163,476	359	23,030	7,138	10,624	3,918,196
Glen Cove Mutual	256,625	4,989	8,909	–	4,926	3,894	50	279,393
Grain Dealers National	2,446,743	25,113	81,400	279	19,484	6,291	175	2,579,485
Hardware Dealers'	4,473,196	15,067	190,719	1,381	360	13,402	478	4,694,603
Hardware Mutual	5,136,703	390	257,018	522	31,450	52,673	1,288	5,480,044

Implement Dealers	593,456	–	19,119	479	–	1,020	4	614,078
Indiana Lumbermen's	2,014,272	30,701	77,784	–	47,829	5,554	–	2,176,140
Iowa Hardware	387,591	4,927	5,350	1,363	3,920	4,606	948	408,705
Lumbermens Mutual	2,167,823	17,450	57,088	1,391	32,911	4,844	629	2,282,136
Mansfield Mutual	113,885	–	7,419	666	360	1,498	56	123,884
Manufacturers and Merchants	167,588	124	37,708	3,378	–	37,627	25,056	271,481
Merchants' and Manufacturers'	141,305	–	9,094	866	1,986	109	245	153,605
Michigan Millers	2,266,901	53,702	71,048	12,393	119,927	136,597	396	2,660,964
Millers Mutual (Ill.)	1,780,296	–	76,758	250	13,050	15,513	–	1,885,867
Millers Mutual (Pa.)	711,728	4,477	49,000	4,696	7,740	2,043	153	779,837
Millers Mutual (Texas)	1,129,913	15,589	43,209	121	14,606	4,013	–	1,207,451
Millers National	3,521,424	–	189,602	2,420	7,325	59,131	101	3,780,003
Mill Owners Mutual (Iowa)	1,914,316	4,707	65,309	592	30,831	8,158	9	2,023,922
Minnesota Implement	4,945,579	–	176,329	732	41,870	41,273	652	5,206,435
Mutual Fire (Me.)	260,300	42	9,802	258	8,080	425	–	278,907
National Mutual (Ohio)	213,767	379	6,905	777	1,518	337	42	223,725
National Retailers	1,801,705	5,699	51,693	264	–	22,526	–	1,881,887
Northwestern Mutual	6,505,809	36,089	311,611	9,394	8,963	6,752	18,106	6,896,724
Ohio Hardware	543,828	–	8,508	857	2,000	504	–	555,697
Ohio Mutual	81,036	750	15,617	–	700	7	–	98,110
Pawtucket Mutual	1,012,198	8,012	55,795	1,145	14,000	2,755	–	1,093,905
Pennsylvania Lumbermens	2,231,986	12,548	86,220	174	24,972	11,020	563	2,367,483
Pennsylvania Millers	906,472	–	117,769	683	9,000	3,319	512	1,037,755
Phenix	134,013	–	16,354	835	–	13,668	25,045	189,915
Providence Mutual	178,446	6,460	50,782	1,163	15,520	8,593	–	260,964
Union Mutual	592,979	–	53,883	–	–	25,901	195,930	868,693
Utica	184,499	2,570	4,317	163	1,352	1,452	4	194,357
Vermont Mutual	577,673‡	–	24,050	285	8,400	154	1,401	611,963
Western Millers Mutual	815,345	–	32,194	61	–	3,323	166	851,089
Totals	$58,588,005	$259,626	$2,999,891	$53,751	$898,498	$613,017	$1,790,704	$65,203,492
Massachusetts Manufacturers' Mutuals								
Arkwright	$2,618,772	–	$300,920	–	–	$54,123	–	$2,973,815
Boston Manufacturers	3,234,805	–	297,099	$4,441	–	41,924	$106	3,578,375
Cotton and Woolen	673,097	–	72,521	279	–	9,746	–	755,643
Fall River Manufacturers'	915,820	–	102,768	130	–	28,139	–	1,046,857
Industrial	336,549	–	41,451	140	–	5,920	–	384,060
Paper Mill	322,193	–	30,721	42	–	10,652	–	363,608
Rubber Manufacturers'	673,097	–	73,446	279	–	9,979	–	756,801
Worcester Manufacturers'	916,136	–	87,660	125	–	32,058	–	1,035,979
Totals	$9,690,469	–	$1,006,586	$5,436	–	$192,541	$106	$10,895,138
Manufacturers' Mutuals of Other States								
American Mutual	$843,623	–	$85,304	$230	–	$9,268	–	$938,425
Blackstone Mutual	1,540,593	–	153,876	476	–	12,205	–	1,707,150
Enterprise Mutual	843,623	–	84,429	230	–	9,388	–	937,670
Firemen's Mutual	3,007,646	$9,128	260,335	826	$19,928	81,503	–	3,379,366
Hope Mutual	579,617	–	49,937	753	–	12,734	–	643,041

* Assessments on premium notes. † Business since date of merger. ‡ Includes assessments and guarantee deposits.

TABLE 3.—*Income during 1937*—Continued

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Manufacturers' Mutuals of Other States — Concluded								
Manufacturers' Mutual	$1,406,038	–	$142,574	$383	–	$13,296	–	$1,562,291
Mechanics Mutual	843,623	–	95,427	230	–	9,434	–	948,714
Merchants Mutual	907,346	–	85,155	273	–	9,018	–	1,001,792
Mill Owners Mutual (Ill.)	446,094	–	46,760	411	–	8,405	–	501,670
Philadelphia Manufacturers	921,829	–	71,335	26	–	34,534	–	1,027,724
Protection Mutual	669,141	–	62,553	616	–	11,245	–	743,555
Rhode Island Mutual	1,406,038	–	151,074	383	–	13,426	–	1,570,921
State Mutual	1,687,246	–	192,652	459	–	17,135	–	1,897,492
What Cheer Mutual	579,617	–	52,403	804	–	15,803	–	648,627
Totals	$15,682,074	$9,128	$1,533,814	$6,100	$19,928	$257,394	–	$17,508,438
Massachusetts Stock Companies								
Boston	$5,235,932	$3,384	$775,428	$3,853	$103,298	$118,524	$25,704	$6,266,123
Employers'	2,460,354	–	186,066	80	–	28,196	1,661	2,676,357
Massachusetts Fire and Marine	450,793	–	116,916	–	–	1,166	317	569,192
New England	377,959	2,030	63,464	106	25,801	2,158	356,193	827,711
Old Colony	1,771,746	520	395,952	470	–	59,883	4,524	2,233,095
Sentinel	376,207	–	101,094	73	–	912	61	478,347
Springfield Fire and Marine	12,789,295	48,397	1,096,899	7,673	44,951	397,732	2,860	14,387,807
Totals	$23,462,286	$54,331	$2,735,819	$12,255	$174,050	$608,571	$391,320	$27,438,632
Stock Companies of Other States								
Aetna	$23,259,960	–	$1,462,314	$9,558	$57,300	$82,564	$23,947	$24,895,643
Agricultural	5,595,860	$27,729	484,267	6,378	14,022	127,022	2,917	6,258,195
Albany	561,158	11,895	111,654	401	9,845	53,293	179	748,425
Allemannia	1,413,665	61,023	148,061	767	76,563	16,710	2,119	1,718,908
Alliance	2,505,169	–	468,605	34	–	261,916	–	3,235,724
Allied Fire	153,871	1,862	12,307	99	–	28	983	169,150
American (N. J.)	13,197,117	108,587	805,367	4,599	403,002	165,782	12,535	14,696,989
American Alliance	1,936,672	–	435,484	17	–	52,147	1,583	2,425,903
American Automobile	2,512,448	–	51,511	108	–	49,220	4,080	2,617,367
American Central	2,271,429	–	253,823	3,686	–	21,023	748	2,550,709
American Druggists'	395,223	–	44,328	–	81,405	4,298	–	525,254
American Eagle	2,995,835	–	653,343	1,000	–	420,005	2,066	4,072,249
American Equitable	4,370,065	964	471,518	2,720	420	387,466	61,386	5,294,539
American and Foreign	1,310,557	–	230,006	787	–	4,838	435	1,546,623
American National	–	–	52,980	–	–	25,082	28,886	106,948
American Union	307,817	11,552	111,524	—62	6,069	4,367	413	441,680
Anchor	676,752	–	102,674	90	–	79,506	1,519	860,541
Automobile	12,506,550	1,025	824,986	7,428	4,483	179,798	1,653	13,525,923
Baltimore American	2,534,728	3,483	273,785	817	6,600	162,535	104	2,982,052

Bankers and Shippers	4,099,334	–	260,130	51	23	94,631	–	4,454,169
Birmingham (Pa.)	191,237	14,871	42,479	1	8,202	4,399	–	261,189
Buffalo	2,048,694	25,721	161,467	1,869	66,707	30,132	125	2,334,715
Caledonian–American	263,675	526	60,420	73	–	44,227	20	368,941
California	1,397,682	8,054	136,663	902	96,063	18,500	457	1,658,321
Camden	5,769,558	49,806	427,748	598	115,238	40,614	5,108	6,408,670
Capital (Cal.)	125,234	–	46,753	–	817	3,693	100,114	276,611
Capital (N. H.)	16,978	8,866	12,228	1,579	–	5,065	1,998	46,714
Carolina	936,347	12,354	74,800	19	8,416	3,560	–	1,035,496
Central Fire	1,065,933	9,726	125,668	162	23,199	6,549	–	1,231,237
Central Union	111,519	–	56,754	2	–	1,000	–	169,275
Charter Oak	–	–	21,312	–	–	69	26,637	48,018
Church Properties	56,164	–	19,908	2,000	–	31,646	–	109,718
Citizens (N. J.)	377,571	–	82,344	102	–	1,127	18	461,162
City of New York	3,059,359	–	291,718	1,429	–	140,330	180	3,493,016
Columbia (N. J.)	691,367	–	139,306	169	–	7,829	1,047	839,718
Columbia (Ohio)	464,919	165	116,761	32	5,415	55,522	1,709	644,523
Commerce	1,403,211	3,746	127,462	380	5,221	40,295	1,013	1,581,328
Commercial Union (N. Y.)	878,486	–	111,432	241	–	20,774	293	1,011,226
Commonwealth	2,016,556	–	246,444	139	–	8,144	571	2,271,854
Concordia	1,250,540	11,419	147,529	668	480	192,603	752	1,603,991
Connecticut	5,311,639	33,062	764,931	3,862	–	79,887	2,314	6,195,695
Continental	20,590,606	–	3,877,252	17,153	188,652	6,054,986	55,557	30,784,206
County	451,089	150	111,891	–	3,600	9,248	587	576,565
Detroit Fire and Marine	837,603	19,095	82,804	32,317	71,841	27,320	633	1,071,613
Dixie	487,559	1,325	40,757	4	27,799	34,308	176	591,928
Dubuque Fire and Marine	2,543,736	2,331	201,460	526	29,256	53,205	558	2,831,072
Eagle (N. Y.)	535,200	–	99,530	1	–	410	–	635,141
East and West	561,802	8,448	130,772	1,108	2,280	14,527	3,186	722,123
Empire State	1,080,192	–	116,345	–	–	30,690	237	1,227,464
Equitable Fire and Marine	1,062,328	2,050	229,985	1,735	–	26,883	463	1,323,444
Eureka-Security	1,751,931	51	170,102	36	2,572	20,926	736	1,946,354
Exceisior	272,355	7,861	22,943	427	3,838	8,861	1,182	317,467
Export	105,481	–	18,940	3,111	–	1,764	176,365	305,661
Farmers'	635,325	18,932	61,733	4,331	8,162	25,244	37	753,764
Federal	4,677,083	–	769,217	3,615	–	66,236	2,421	5,518,572
Federal Union	653,289	–	96,881	174	–	488	267	751,099
Fidelity and Guaranty	4,169,988	–	209,150	408	20,111	9,777	71,247	4,480,681
Fidelity-Phenix	15,388,278	–	2,932,211	12,800	179,152	6,122,258	3,767	24,638,466
Fire Association	9,159,364	40,312	852,081	7,608	31,665	401,720	1,120	10,493,870
Fireman's Fund	16,461,315	102,431	1,334,505	11,162	259,115	247,471	500	18,416,499
Firemen's (D. C.)	176,278	30,613	13,731	2,393	7,946	1,623	1,737	234,321
Firemen's (N. J.)	12,296,975	52,466	510,465	12,690	326,879	408,212	26,054	13,633,741
First American	956,095	–	197,573	482	553	255,115	477	1,410,295
First National	–	–	16,187	537	–	96	–	16,820
Franklin Fire	8,556,266	–	1,048,897	1,074	8,550	1,262,975	–	10,877,762
Franklin National	533,472	–	158,190	1,705	–	28,309	3,445	725,121
Fulton	–	358	65,701	618	900	40,669	–	108,246
General Exchange	29,788,160	–	1,125,136	1,273	–	381,519	6,870	31,302,958
General	5,901,150	19,997	479,454	2,593	50,784	127,785	18,266	6,600,029
Gibralter Fire and Marine	1,774,998	–	179,762	28	–	39,733	–	1,994,521
Girard Fire and Marine	1,251,046	18,302	174,074	383	–	367,008	1,453	1,812,266
Glens Falls	6,788,755	28,368	680,911	15,085	179,761	329,497	19,801	8,042,178

TABLE 3.—*Income during 1937*—Continued

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Stock Companies of Other States — Concluded								
Globe and Republic	$2,520,374	$60	$275,422	$64	$9,545	$73,490	$13,212	$2,892,167
Globe and Rutgers	1,890,871	37	625,067	1,350	505	407,428	62,302	2,987,560
Granite State	1,206,913	1,469	155,557	2,761	5,153	9,105	836	1,381,794
Great American	13,418,637	–	2,189,165	5,929	–	200,870	34,970	15,849,571
Hanover	5,260,158	5,114	688,542	9,858	9,427	356,821	770	6,330,690
Hartford	35,067,819	50,224	2,819,717	19,097	407,386	139,431	8,263	38,511,937
Home	65,047,393	–	5,520,044	17,296	–	3,625,175	49,455	74,259,363
Home Fire and Marine	2,324,871	10,753	256,740	1,050	90	39,198	93	2,632,795
Homeland	1,056,147	–	121,061	111	–	–	2,017	1,179,336
Homestead	1,546,791	532	129,774	1,772	–	13,319	–	1,692,188
Imperial Assurance	924,983	–	173,918	186	–	27,009	1,225	1,127,321
Insurance Co. of North America	24,867,269	1,048	3,922,803	6,370	377,753	736,667	3,725	29,915,635
Insurance Co. of State of Pa.	2,005,726	–	202,099	333	19,525	149,800	32,527	2,410,010
Inter-Ocean	2,854,045	5,474	160,034	21,050	21,135	109,544	18,705	3,189,987
Lumbermens (Pa.)	1,377,535	7,957	204,521	439	19,709	24,275	66,529	1,700,965
Manhattan Fire and Marine	771,979	–	112,221	25	–	56,385	45	940,655
Maryland	385,754	–	121,346	166	–	282,587	1,318	791,171
Mechanics and Traders	1,155,857	–	205,727	281	900	30,970	2,444	1,396,179
Mercantile	2,023,998	–	225,701	173	–	25,934	1,937	2,277,743
Merchants (N. Y.)	4,224,072	42,346	475,831	1,109	112,299	201,148	4,090	5,060,895
Merchants (R. I.)	1,126,051	–	94,943	85	–	113,260	1,514	1,335,853
Merchants and Manufacturers	1,502,818	–	164,281	–	–	70,189	6,857	1,744,145
Mercury	2,047,942	13,955	240,370	1,137	300	38,249	3,417	2,345,370
Michigan Fire and Marine	1,504,829	17,869	146,382	7,739	10,614	8,465	–	1,695,898
Milwaukee Mechanics'	3,543,196	52,577	379,003	1,034	65,033	601,336	2,002	4,644,181
Minneapolis Fire and Marine	–	694	81,820	–	–	4,578	133,418	220,510
Monarch	1,751,931	10,870	102,378	141	46,820	38,674	1,034	1,951,848
National Fire	15,559,611	18,345	1,534,264	4,276	75,952	624,358	22,718	17,839,524
National-Ben Franklin	1,250,540	34,622	120,332	372	–	146,861	1,073	1,553,800
National Grange	50,681	–	9,073	–	–	615	–	60,369
National Liberty	6,859,426	1,621	914,014	2,159	2,238	547,341	1,539	8,328,338
National Reserve	1,347,519	853	73,763	184	32,642	12,179	–	1,467,140
National Security	491,737	–	84,385	–	9,420	9,421	–	594,963
National Union	7,356,637	45,919	499,127	2,891	109,763	65,774	10,215	8,090,326
Newark	3,010,836	13,436	375,152	271	22,075	3,228	1,614	3,426,612
New Brunswick	1,949,971	–	221,050	–	18,480	114,996	3	2,304,500
New Hampshire	4,092,933	120	771,257	1,702	19,522	56,161	3,955	4,945,650
New Jersey	2,228,356	1,075	148,112	4	237	78,086	–	2,455,870
New York Fire	2,169,436	12,321	286,626	1,368	–	90,226	9,729	2,569,706
New York Underwriters	1,114,429	2,646	275,829	635	–	16,420	1,186	1,411,145
Niagara	4,871,063	–	982,752	1,420	–	1,239,955	2,391	7,097,581
Northern (N. Y.)	4,857,041	2,791	442,192	268	2,820	25,977	3,137	5,334,226
North River	5,891,465	10,744	1,062,432	3,378	19,032	577,859	571	7,565,481
Northwestern Fire and Marine	643,817	9,256	82,425	38	14,457	3,959	16,308	770,260

Northwestern National	4,437,418	65,103	474,586	1,813	92,977	53,002	5,262	5,130,161
Occidental	897,382	–	192,736	714	–	18,508	35	1,109,375
Ohio Farmers	2,474,759	27,298	86,673	3,625	39,068	70,251	4,279	2,705,953
Orient	1,632,445	–	160,827	53	48,600	71,708	158	1,913,791
Pacific	3,946,338	237	290,554	31	2,616	84,729	–	4,324,505
Pacific National	3,517,498	394	204,214	315	–	9,148	278	3,731,847
Patriotic	557,943	–	89,346	100	–	1,388	1,031	649,808
Paul Revere	1,650,499	3,346	188,746	6,929	–	84,983	2,322	1,936,825
Pennsylvania	4,482,573	–	511,349	970	–	42,105	3,069	5,040,066
Philadelphia Fire and Marine	1,404,313	–	237,562	103	–	220,601	–	1,862,579
Philadelphia National	582,055	5,786	123,062	101	2,769	23,244	22,396	759,413
Phoenix	8,802,145	24,202	1,705,447	9,717	83,552	152,180	3,835	10,781,078
Piedmont	709,018	–	56,146	2,066	18,661	–	49	785,940
Pilot Reinsurance	992,541	–	186,923	363	–	13,339	–	1,193,166
Potomac	2,057,355	13,276	135,355	927	–	2,593	13,367	2,222,873
Providence Washington	5,932,128	–	550,137	439	21,000	321,288	11,920	6,836,912
Provident	341,276	–	85,684	–	–	3,331	–	430,291
Prudential	2,843,495	–	228,773	63	–	8,745	18,008	3,099,084
Queen	6,935,857	405	895,527	908	22,946	44,072	3,377	7,903,092
Reliance	905,916	7,252	156,078	674	12,860	30,416	1,407	1,114,603
Rhode Island	1,557,607	–	108,070	69	–	95,418	2,271	1,763,435
Richmond	956,157	17,509	203,106	602	19,185	10,722	1,460	1,208,741
Rochester American	837,603	–	199,603	–	–	17,337	634	1,055,177
Safeguard	414,307	–	125,504	–	–	6,058	–	545,869
Seaboard Fire and Marine	837,456	–	92,719	257	–	63,219	–	993,651
Security	4,662,264	9,630	372,747	30	39,884	54,753	6,165	5,145,473
Standard (Conn.)	2,044,277	–	173,413	68	–	55,120	245	2,273,123
Standard (N. J.)	1,001,268	26,986	78,283	31	26,129	7,866	382	1,140,945
Standard (N. Y.)	1,733,880	–	168,000	276	–	2,763	1,084	1,906,003
Star	1,753,782	–	192,585	134	–	14,299	806	1,961,606
St. Paul Fire and Marine	12,078,969	90,506	1,403,356	23,886	99,191	158,736	41,069	13,895,713
Sun Underwriters	472,994	–	53,644	–	–	2,358	141	529,137
Superior	1,250,540	27,133	92,745	13,032	–	34,304	1,565	1,419,319
Sussex	284,487	29,779	56,670	16	150	14,382	1,363	386,847
Transcontinental	533,472	–	166,274	192	–	21,538	1,145	722,621
Travelers Fire	13,017,450	–	620,572	261	–	38,191	14,931	13,691,405
United Firemen's	921,020	10,350	143,756	1,152	19,593	38,710	752	1,135,333
United States Fire	9,798,155	14,491	1,433,782	9,058	89,641	908,844	262	12,254,233
Universal	956,788	–	113,238	21	–	59,888	72,221	1,202,156
Virginia Fire and Marine	615,899	964	117,132	42	4,650	38,823	423	777,933
Washington Assurance	208,979	7,978	65,488	2	1,967	15,806	–	300,220
Westchester	6,212,836	11,104	795,128	9,842	6,136	45,699	416	7,081,161
World Fire and Marine	1,482,930	–	177,155	259	–	20,555	2,373	1,683,272
Totals	$623,378,129	$1,527,983	$67,671,381	$395,745	$4,477,313	$33,305,402	$1,452,696	$732,208,649
United States Branches, Companies of Other Countries								
Alliance Assurance	$1,135,739	–	$58,370	$200	–	–	$8,021	$1,202,330
Atlas Assurance	3,258,057	–	229,352	144	–	$125,283	176,286	3,789,122
British America	700,708	–	127,780	201	–	41,500	2,803	872,992
British and Foreign Marine	616,985	–	90,937	655	–	5,352	288,094	1,002,023
British General	398,083	–	42,870	1,333	–	3,968	137	446,391

TABLE 3.—*Income during 1937*—Concluded

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
United States Branches, Companies of Other Countries—Concluded								
Caledonian	$1,456,361	–	$113,169	$233	$12,533	$31,639	–	$1,613,935
Century	2,204,991	–	165,945	—225	–	81,081	$5,695	2,457,487
Commercial Union Assurance	6,015,539	$255	291,050	2,050	150,662	32,538	297,283	6,789,377
Eagle Star	2,189,051	–	256,555	1,028	–	155,319	152,641	2,754,594
Halifax	576,969	–	113,868	24	–	23,992	–	714,853
Indemnity Marine	372,450	–	34,056	177	–	206	5,635	412,524
Law Union and Rock	699,244	–	92,422	3	–	4,763	83	796,515
Liverpool and London and Globe	8,707,278	6,317	713,754	1,811	21,972	55,587	53,173	9,559,892
London Assurance	3,858,864	855	262,046	248	–	29,556	145,048	4,296,617
London & Lancashire	3,307,974	–	273,783	125	–	44,449	6,005	3,632,336
London and Scottish	295,730	–	56,627	5	–	11,864	1,261	365,487
Marine	1,922,155	–	135,384	173	–	3,922	73,743	2,135,377
Netherlands	391,195	–	59,073	–	–	12,748	20,076	483,092
North British and Mercantile	7,118,597	–	524,711	440	–	24,997	6,923	7,675,668
North China	80,759	–	34,804	15	–	–	–	115,578
Northern Assurance	3,859,570	–	285,291	352	71,939	125,327	9,722	4,352,201
Norwich Union	2,605,928	–	199,903	324	14,000	11,173	60,656	2,891,984
Pacific Coast	674,047	–	50,563	–	–	–	77	724,687
Palatine	969,583	–	116,800	1,496	–	994	1,209	1,090,082
Pearl Assurance	8,254,830	–	683,449	112	–	118,685	1,808,699	10,865,775
Phoenix Assurance	3,089,822	–	271,166	49	19,740	21,430	26,207	3,428,414
Royal	8,888,693	–	671,160	1,071	212,265	33,615	924,889	10,731,693
Royal Exchange	2,501,485	–	146,600	250	–	17,530	46,982	2,712,847
Scottish Union and National	2,812,501	27,949	288,248	73	30,856	7,394	47,783	3,214,804
Sea	1,417,976	–	116,746	78	–	2,395	1,038	1,538,233
Standard Marine	1,036,078	–	156,376	171	–	25,242	265,410	1,483,277
State Assurance	599,952	–	47,497	–	–	11,908	69,822	729,179
Sun	3,287,475	–	245,589	493	–	105,307	7,834	3,646,698
Thames and Mersey	453,306	–	42,982	95	–	15	93,989	590,387
Tokio	2,694,485	–	386,790	54,842	–	17,215	17,095	3,170,427
Union Assurance	995,493	–	99,629	292	–	4,987	2,724	1,103,125
Union of Canton	811,274	–	99,332	–	–	5,634	61,174	977,414
Union of Paris	437,182	–	55,661	8	–	10,362	10,357	513,570
Union Marine	647,934	–	95,346	270	–	27,172	27,711	798,433
Western Assurance	1,452,815	–	172,240	296	–	33,962	5,231	1,664,544
Yorkshire	1,634,829	2,861	121,253	802	–	37,297	28,607	1,825,649
Totals	$94,431,987	$38,237	$8,029,177	$69,714	$533,967	$1,306,408	$4,760,123	$109,169,613

Recapitulation								
Massachusetts mutual companies other than manufacturers' (32 companies)	$14,432,687	$74,880	$1,041,805	$43,392	$102,702	$303,993	$26,624	$16,026,083
Mutual companies of other states other than manufacturers' (36 companies)	58,588,005	259,626	2,999,891	53,751	898,498	613,017	1,790,704	65,203,492
Massachusetts manufacturers' mutuals (8 companies)	9,690,469	–	1,006,586	5,436	–	192,541	106	10,895,138
Manufacturers' mutuals of other states (14 companies)	15,682,074	9,128	1,533,814	6,100	19,928	257,394	–	17,508,438
Massachusetts stock companies (7 companies)	23,462,286	54,331	2,735,819	12,255	174,050	608,571	391,320	27,438,632
Stock companies of other states (159 companies)	623,378,129	1,527,983	67,671,381	395,745	4,477,313	33,305,402	1,452,696	732,208,649
United States branches, companies of other countries (41 companies)	94,431,987	38,237	8,029,177	69,714	533,967	1,306,408	4,760,123	109,169,613
Totals (297 companies)	$839,665,637	$1,964,185	$85,018,473	$586,393	$6,206,458	$36,587,326	$8,421,573	$978,450,045

TABLE 4.—*Net Premiums Written during 1937*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$222,335	$1,844	$176	$124	–	–	$19,283	–	–	$1	–
Allied American	49,300	1,451	353	5	$4	–	381,832	–	–	–	–
Associated Merchants	27,877	—63	93	7	–	–	4,781	–	–	–	–
Attleborough	20,007	–	–	–	–	–	–	–	–	–	–
Barnstable County	90,915	–	–	–	–	–	–	–	–	–	–
Berkshire	578,116	5,099	922	222	46	–	115,174	–	$2,062	20	–
Cambridge	299,481	—330	431	36	–	–	93,572	–	–	–	–
Citizens'	81,799	34	123	–	–	–	38,003	–	–	1	–
Dorchester	188,842	39	269	–	–	–	7,812	–	–	–	–
Federal	346,539	2,005	1,051	148	6	–	175,871	–	9,809	–	$2,822
Fitchburg	436,488	3,075	442	–	44	–	85,173	–	–	15	–
Groveland	1,027*	–	–	–	–	–	–	–	–	–	–
Hampshire	76,876	59	58	2	–	–	9,729	–	8	–	–
Hingham	250,606	–	–	–	–	–	–	–	–	–	–
Holyoke	607,226	2,466	859	–	–	–	143,452	–	4,524	8	–
Lowell	170,959	128	53	2	–	–	38,013	–	–	–	–
Lumber	1,446,531	83,925	8,256	13,896	1,663	–	37,892	–	24,808	5	–
Lynn Mutual	130,879	54	197	–	–	–	38,003	–	–	1	–
Merchants and Farmers	160,567	912	235	213	–	–	30,130	–	–	–	–
Merrimack	823,351	7,557	1,559	353	–	–	259,142	–	–	–	–
Middlesex	462,044	1,145	694	–	–	–	181,455	–	–	4	–
Mutual Fire	25,215	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	2,910	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham†	165,615	21	17	2	–	–	–	–	–	–	–
Pioneer	11,603	–	–	–	–	–	6,749	–	–	–	–
Quincy	867,635	2,054	987	–	–	–	124,988	–	–	–	–
Salem	77,972	–	–	–	–	–	3,630	–	–	–	–
Traders and Mechanics	216,009	7	151	3	–	–	3,121	–	–	–	–
United Mutual	2,691,537	90,348	17,786	22,443	477	–	997,336	–	145,764	144	–
West Newbury	4,779*	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	578,780	94	434	8	–	–	56,930	–	–	26	–
Totals	$11,113,820	$201,924	$35,146	$37,464	$2,240	–	$2,852,071	–	$186,975	$225	$2,822

Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	$151,901	$3,193	$2,872	$3,702	$429	–	–	$3,340,801	$525,802	$6	–
Automobile Mutual	–	–	–	–	–	–	$646,171	–	–	–	–
Central Manufacturers	2,587,240	122,332	15,362	6,447	2,909	–	767,596	–	99,320	322	$102,200
Glen Cove Mutual	205,851	1,217	1,393	452	164	–	39,704	–	3,877	–	3,967
Grain Dealers National	1,662,004	186,775	6,537	2,589	1,875	–	552,484	–	53,773	–	—19,294
Hardware Dealers'	3,824,854	139,704	8,878	6,056	3,346	–	296,729	–	49,277	42	144,310
Hardware Mutual	4,321,702	142,752	27,486	16,558	14,379	–	301,087	–	119,650	4,848	188,241
Implement Dealers	521,858	19,532	–	–	–	–	52,066	–	–	–	–
Indiana Lumbermen's	1,646,101	149,729	7,724	21,801	1,886	–	154,577	–	32,454	–	–
Iowa Hardware	346,229	18,598	–	–	–	–	22,764	–	–	–	–
Lumbermens Mutual	1,747,275	111,609	6,427	17,411	1,080	–	268,647	–	5,260	–	10,114
Mansfield Mutual	105,676	7,282	–	927	–	–	–	–	–	–	–
Manufacturers and Merchants	148,398	–	–	–	–	–	19,190	–	–	–	–
Merchants' and Manufacturers'	114,086	13,617	–	–	–	–	13,602	–	–	–	–
Michigan Millers	2,013,922	163,074	10,022	4,253	2,918	–	56,799	–	15,913	–	–
Millers Mutual (Ill.)	1,551,416	127,481	5,009	28,462	1,038	–	54,292	–	12,598	–	–
Millers Mutual (Pa.)	667,366	29,901	2,574	6,908	645	–	2,586	–	1,748	–	–
Millers Mutual (Texas)	957,106	82,126	6,870	5,879	1,076	–	63,322	–	9,824	–	3,710
Millers National	2,282,227	179,334	2,959	24,470	2,403	–	577,964	–	442,887	–	9,180
Mill Owners Mutual (Iowa)	1,715,177	98,123	5,581	2,149	852	–	4,532	–	10,681	–	77,221
Minnesota Implement	4,241,363	175,743	19,782	7,598	3,959	–	310,975	–	82,598	22	103,539
Mutual Fire (Me.)	220,068	374	300	83	23	–	39,393	–	59	–	–
National Mutual (Ohio)	170,515	9,544	134	—1	40	–	25,662	–	–	–	7,873
National Retailers	1,051,421	62,918	5,607	–	1,688	–	641,770	–	38,301	–	–
Northwestern Mutual	5,093,020	189,033	9,784	5,512	3,727	–	928,390	–	160,825	–	115,518
Ohio Hardware	430,847	20,033	132	–	–	–	82,200	–	825	–	9,791
Ohio Mutual	75,900	4,647	49	–	–	–	–	–	–	–	440
Pawtucket Mutual	739,960	5,739	1,543	202	608	–	253,314	–	–	13	10,819
Pennsylvania Lumbermens	',894,683	93,860	12,038	7,178	44	–	196,387	–	27,771	25	–
Pennsylvania Millers	860,084	25,912	3,431	7,190	831	–	194	–	8,830	–	–
Phenix	118,661	–	–	–	–	–	15,352	–	–	–	–
Providence Mutual	178,446	–	–	–	–	–	–	–	–	–	–
Union Mutual	569,508	13,472	3,500	1,532	–	–	–	–	4,957	10	–
Utica	158,809	1,040	–	–	–	–	24,650	–	–	–	–
Vermont Mutual	568,663‡	–	–	–	–	–	9,010	–	–	–	–
Western Millers Mutual	713,731	42,525	3,069	8,501	439	–	27,018	–	20,062	–	–
Totals	$43,656,068	$2,241,219	$169,063	$185,859	$46,359	–	$6,448,427	$3,340,801	$1,727,292	$5,288	$767,629
Massachusetts Manufacturers' Mutuals											
Arkwright	$2,618,772	–	–	–	–	–	–	–	–	–	–
Boston Manufacturers	3,234,805	–	–	–	–	–	–	–	–	–	–
Cotton and Woolen	673,097	–	–	–	–	–	–	–	–	–	–
Fall River Manufacturers'	915,820	–	–	–	–	–	–	–	–	–	–
Industrial	336,549	–	–	–	–	–	–	–	–	–	–
Paper Mill	322,193	–	–	–	–	–	–	–	–	–	–
Rubber Manufacturers'	673,097	–	–	–	–	–	–	–	–	–	–
Worcester Manufacturers'	916,136	–	–	–	–	–	–	–	–	–	–
Totals	$9,690,469	–	–	–	–	–	–	–	–	–	–

* Assessments on premium notes. † Business since date of merger. ‡ Includes assessments and guarantee deposits.

TABLE 4.—*Net Premiums Written during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Manufacturers' Mutuals of Other States											
American Mutual	$843,623	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	1,540,593	–	–	–	–	–	–	–	–	–	–
Enterprise Mutual	843,623	–	–	–	–	–	–	–	–	–	–
Firemen's Mutual	3,007,646	–	–	–	–	–	–	–	–	–	–
Hope Mutual	579,617	–	–	–	–	–	–	–	–	–	–
Manufacturers' Mutual	1,406,038	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	843,623	–	–	–	–	–	–	–	–	–	–
Merchants Mutual	907,346	–	–	–	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	446,094	–	–	–	–	–	–	–	–	–	–
Philadelphia Manufacturers	921,829	–	–	–	–	–	–	–	–	–	–
Protection Mutual	669,141	–	–	–	–	–	–	–	–	–	–
Rhode Island Mutual	1,406,038	–	–	–	–	–	–	–	–	–	–
State Mutual	1,687,246	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	579,617	–	–	–	–	–	–	–	–	–	–
Totals	$15,682,074	–	–	–	–	–	–	–	–	–	–
Massachusetts Stock Companies											
Boston	$3,152,057	$266,803	$10,554	$19,049	$2,920	–	$561,441	$880,130	$315,647	$21,666	$5,665
Employers'	1,305,192	124,542	4,304	8,219	1,940	–	843,632	–	171,627	298	600
Massachusetts Fire and Marine	358,978	28,352	1,863	5,394	1,620	$11,431	27,552	–	14,777	766	60
New England	256,254	24,126	976	4,392	254	15,911	49,830	4,793	20,673	144	606
Old Colony	1,149,774	90,053	3,189	8,334	598	–	165,556	250,569	102,882	72	719
Sentinel	256,254	24,126	976	4,392	254	15,911	49,830	3,041	20,673	144	606
Springfield Fire and Marine	8,712,639	820,279	33,183	149,329	8,634	540,980	1,694,203	101,657	702,890	4,903	20,598
Totals	$15,191,148	$1,378,281	$55,045	$199,109	$16,220	$584,233	$3,392,014	$1,240,190	$1,349,169	$27,993	$28,854
Stock Companies of Other States											
Aetna	$12,690,528	$1,135,412	$16,120	$238,119	$23,934	$503,140	$6,379,266	$896,804	$1,259,602	$47,000	$40,035
Agricultural	3,926,675	242,085	14,457	62,058	9,096	–	787,872	384,583	169,034	–	–
Albany	402,163	25,899	499	5,816	1,443	–	124,770	–	–	568	–
Allemannia	1,158,947	94,704	4,947	29,306	10,624	13,838	100,491	–	624	184	–
Alliance	1,562,701	101,232	7,707	48,985	3,997	57,280	272,428	192,854	251,866	2,553*	3,566
Allied Fire	86,419	2,418	313	–	–	–	64,721	–	–	–	–
American (N. J.)	9,039,869	1,060,152	21,148	110,275	26,404	148,566	1,230,295	555,972	971,191	7,835	25,410
American Alliance	1,507,016	123,010	7,076	23,004	5,822	57,156	135,593	–	73,837	3,828	300
American Automobile	–	–	–	–	–	–	2,512,448	–	–	–	–
American Central	1,722,147	145,863	6,124	10,625	3,056	–	281,014	–	103,204	–	—604
American Druggists'	393,039	–	–	–	–	–	–	–	–	–	2,184
American Eagle	2,235,632	100,806	8,702	30,822	5,856	30,994	222,240	192,101	166,591	2,091	–
American Equitable	3,591,683	172,220	13,628	18,762	8,134	23,962	403,864	35,932	11,731	424	89,725

American and Foreign	596,874	44,918	4,012	9,839	1,699	320	101,760	370,629	178,309	2,197	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	276,173	25,475	—192	6,107	—50	–	–	–	–	304	–
Anchor	405,540	23,617	1,320	1,892	317	–	86,899	46,780	109,846	541*	–
Automobile	4,967,027	371,534	12,908	106,557	4,784	–	2,867,881	1,512,864	2,627,365	34,039	1,591
Baltimore American	1,696,353	118,220	11,616	26,957	3,036	–	592,840	24,914	60,072	–	720
Bankers and Shippers	1,756,236	149,703	7,678	19,510	4,679	–	2,107,359	161	53,019	989	–
Birmingham (Pa.)	78,931	36	—8	138	–	–	84,079	–	26,762	–	1,299
Buffalo	1,831,223	60,789	2,847	18,851	5,594	–	98,347	15,849	15,194	–	–
Caledonian-American	249,151	10,877	339	2,125	718	–	–	–	–	465	–
California	1,082,417	91,840	3,856	6,690	1,924	–	176,934	–	34,401	–	—380
Camden	3,330,063	282,708	10,935	22,082	3,663	36,538	1,612,671	128,238	342,310	350	–
Capital (Cal.)	92,379	2,365	116	995	1,785	–	21,414	–	6,184	—4	–
Capital (N. H.)	16,978	–	–	–	–	–	–	–	–	–	–
Carolina	415,040	27,435	6,260	8,847	1,515	–	454,141	–	23,109	–	–
Central Fire	780,845	50,616	3,854	24,492	1,998	28,640	136,214	16,071	20,989	431*	1,783
Central Union	103,872	6,385	3	1,215	—5	–	–	–	–	49	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	54,075	2,089	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	281,056	12,974	1,670	4,195	186	–	17,393	49,668	10,222	207	–
City of New York	1,058,096	70,584	27,093	19,717	3,006	–	1,816,562	11,963	52,338	–	–
Columbia (N. J.)	538,571	28,410	2,678	9,276	1,035	–	92,795	–	13,861	4,741	–
Columbia (Ohio)	323,936	39,929	403	3,958	1,201	6,322	52,394	–	35,543	152	1,081
Commerce	979,265	61,259	3,663	18,789	785	–	314,357	6,394	18,699	–	–
Commercial Union (N. Y.)	667,856	57,625	2,419	4,198	1,208	–	111,018	–	34,401	–	—239
Commonwealth	1,382,685	101,522	9,303	13,647	—1,459	–	383,239	31,145	83,938	973	11,563
Concordia	961,941	82,260	1,113	4,504	669	36	162,535	27,371	9,736	375	–
Connecticut	3,571,093	323,162	16,484	88,682	4,254	15,593	420,788	277,004	578,954	15,625	–
Continental	13,984,784	1,354,896	46,016	194,615	41,571	438,844	3,089,316	739,999	683,503	7,169	9,893
County	359,274	28,352	1,863	5,395	1,620	11,431	27,552	–	14,776	766	60
Detroit Fire and Marine	659,863	52,954	3,278	9,995	2,784	22,862	54,671	–	29,544	1,532	120
Dixie	241,790	26,130	473	2,384	601	3,161	192,810	–	19,592	77	541
Dubuque Fire and Marine	1,648,559	175,328	5,177	23,881	2,813	–	586,045	–	101,933	–	–
Eagle (N. Y.)	404,688	34,681	1,339	6,120	968	422	83,357	–	2,931	694	–
East and West	390,134	30,887	1,172	7,584	14	–	130,510	–	–	1,202	299
Empire State	876,843	45,415	1,604	8,267	2,962	–	79,486	26,269	39,346	–	–
Equitable Fire and Marine	714,219	64,632	3,297	17,736	851	3,118	84,158	55,401	115,791	3,125	–
Eureka-Security	1,079,924	91,255	6,940	65,290	7,986	–	389,397	–	97,997	710	12,432
Excelsior	240,077	10,514	139	1,969	–	–	19,656	–	–	–	–
Export	6,677	1,519	3	72	–	–	–	36,071	61,139	–	–
Farmers'	602,928	11,832	1,160	4,790	111	–	–	–	–	6	14,498
Federal	310,359	21,446	2,620	3,843	661	–	2,234,581	1,102,334	996,000	5,239	–
Federal Union	420,023	31,609	2,823	6,924	1,195	225	63,426	95,767	29,751	1,546	–
Fidelity and Guaranty	2,113,905	197,979	4,704	47,827	2,722	–	1,481,050	42,021	266,246	13,534	–
Fidelity-Phenix	10,800,885	1,116,167	43,726	202,443	22,742	330,935	1,613,783	724,908	516,924	7,670	8,095
Fire Association	5,276,634	215,656	19,157	54,561	22,908	–	2,729,464	594,606	245,780	598	–
Fireman's Fund	7,579,977	420,965	18,194	106,934	30,469	–	3,856,361	2,316,733	2,121,686	9,996	–
Firemen's (D. C.)	176,053	–	–	–	–	–	–	–	–	–	225
Firemen's (N. J.)	9,459,085	808,896	10,942	44,287	6,579	352	1,598,266	269,148	95,736	3,684	–
First American	633,928	33,413	2,408	11,654	328	22,149	233,903	–	18,312	–	–
First National	–	–	–	–	–	–	–	–	–	–	–

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Stock Companies of Other States — Continued											
Franklin Fire	$3,213,445	$191,406	$58,674	$55,301	$6,286	—$21	$4,541,405	$156,424	$333,346	–	–
Franklin National	328,038	33,877	924	5,859	462	–	143,772	2,364	17,668	$508	–
Fulton	–	–	–	–	–	–	–	–	–	–	–
General Exchange	–	–	–	–	–	–	29,788,160	–	–	–	–
General	3,784,652	335,821	8,848	28,968	14,418	–	1,309,830	–	268,093	–	$150,520
Gibralter Fire and Marine	738,841	50,978	6,246	15,657	2,192	–	908,281	–	52,803	–	–
Girard Fire and Marine	962,447	82,260	1,113	4,504	669	36	162,535	27,371	9,736	375	–
Glens Falls	4,095,151	354,317	11,407	35,746	6,370	–	1,202,333	681,919	394,791	6,721	–
Globe and Republic	2,071,116	99,310	7,858	10,819	4,691	13,818	232,885	21,258	6,636	244	51,739
Globe and Rutgers	1,071,422	67,044	3,442	5,542	2,440	15,884	308,716	272,557	114,571	52	29,201
Granite State	1,052,585	41,429	1,976	6,609	200	–	101,428	–	–	2,686	–
Great American	9,940,587	831,883	39,925	152,421	29,933	445,817	1,042,879	327,371	575,620	29,861	2,340
Hanover	3,279,344	343,733	6,390	62,470	8,426	–	1,107,024	340,550	106,678	5,543	–
Hartford	23,152,276	2,695,965	85,752	359,890	40,855	1,498,913	3,913,409	810,912	2,299,891	46,604	163,352
Home	24,980,572	2,663,588	163,216	525,527	27,640	1,567,646	31,724,120	1,123,913	2,211,855	–	54,316
Home Fire and Marine	1,673,501	92,940	4,017	23,609	6,727	–	–	272,557	249,610	1,910	–
Homeland	673,657	39,972	986	1,084	35	–	295,700	–	41,138	174	3,401
Homestead	539,843	33,663	6,261	11,511	2,138	–	908,281	–	45,094	–	–
Imperial Assurance	730,514	36,159	3,408	11,806	1,317	–	118,103	–	17,641	6,035	–
Insurance Co. of North America	13,908,553	899,843	68,510	435,419	35,525	509,158	2,421,582	2,828,523	3,694,033	34,424*	31,699
Insurance Co. of State of Pa.	1,253,562	140,131	–	26,887	1,899	–	287,801	–	295,446	–	–
Inter-Ocean	1,841,594	323,552	4,294	26,320	12,529	282,541	301,315	–	61,751	149	–
Lumbermens (Pa.)	798,287	34,505	3,065	8,730	3,665	–	436,707	58,484	33,996	96	–
Manhattan Fire and Marine	558,474	38,028	1,033	7,281	794	–	166,244	–	–	125	–
Maryland	288,018	15,861	474	2,529	97	9,497	53,146	–	16,132	–	–
Mechanics and Traders	710,750	73,400	2,001	12,694	1,002	–	311,507	5,122	38,280	1,101	–
Mercantile	1,409,497	91,648	20,176	8,448	—1,049	–	382,607	31,145	71,230	484	9,712
Merchants (N. Y.)	2,994,261	176,611	2,253	3,956	11,429	141,456	521,563	208,693	158,027	4,863	960
Merchants (R. I.)	913,813	41,464	2,644	4,843	170	–	130,725	–	32,392	–	–
Merchants and Manufacturers	1,232,183	59,083	4,675	6,436	2,791	8,221	138,552	16,002	3,948	145	30,782
Mercury	1,362,213	106,506	5,642	14,400	5,188	68,094	314,737	–	171,162	–	–
Michigan Fire and Marine	1,025,016	96,503	3,904	17,568	1,016	63,645	199,318	12,166	82,693	577	2,423
Milwaukee Mechanics'	2,725,499	233,072	3,153	12,761	1,896	101	460,517	77,551	27,585	1,061	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	1,079,924	91,255	6,940	65,290	7,986	–	389,397	–	97,997	710	12,432
National Fire	9,567,785	988,071	26,937	170,885	13,489	–	4,193,366	68,954	515,309	14,815	–
National-Ben Franklin	961,941	82,260	1,113	4,504	669	36	162,535	27,371	9,736	375	–
National Grange	11,705	–	–	–	–	–	38,976	–	–	–	–
National Liberty	4,592,709	319,632	31,407	72,975	8,209	–	1,602,862	67,359	162,416	–	1,857
National Reserve	945,941	85,766	2,854	11,572	2,611	–	298,775	–	–	–	–
National Security	260,201	16,872	1,284	8,164	666	9,547	45,405	64,285	83,955	764*	594

National Union	4,198,541	221,928	45,042	147,627	5,728	–	1,813,399	139,685	555,095	21,737*	207,855
Newark	2,247,171	161,373	14,412	35,349	6,102	1,150	342,273	57,391	137,723	7,892	–
New Brunswick	891,631	53,994	12,520	16,527	2,299	–	908,281	11,963	52,756	–	–
New Hampshire	3,383,524	165,308	6,197	35,590	226	–	264,273	92,741	138,992	6,082	–
New Jersey	1,178,711	83,032	10,045	11,988	3,930	–	886,893	80	53,005	672	–
New York Fire	1,782,733	85,482	6,764	9,312	4,038	11,894	200,458	18,298	5,712	210	44,535
New York Underwriters	811,834	46,001	6,282	13,164	616	6,357	61,514	160,539	8,116	–	6
Niagara	3,909,418	171,542	19,795	65,967	9,687	48,592	495,282	34	150,746	–	–
Northern (N. Y.)	3,342,132	297,887	6,637	47,191	6,241	–	1,155,370	–	983	–	600
North River	4,185,609	387,809	11,489	84,284	10,509	116,914	356,552	494,013	226,135	17,230	921
Northwestern Fire and Marine	408,673	44,255	1,756	5,601	436	26,235	52,127	80,270	23,890	473	101
Northwestern National	3,186,530	393,173	1,117	71,015	4,516	–	596,204	83,587	101,276	–	–
Occidental	590,648	32,802	1,418	8,333	2,374	–	–	136,278	124,805	724	–
Ohio Farmers	1,621,332	139,006	1,894	11,494	532	870	692,196	–	7,435	–	–
Orient	1,271,811	180,466	1,500	10,983	1,236	–	153,526	–	12,170	753	–
Pacific	2,090,010	143,624	9,866	21,714	4,657	–	1,621,734	161	53,005	1,567	–
Pacific National	1,653,189	71,556	4,151	8,674	8,770	351	1,747,695	–	22,988	124	–
Patriotic	348,620	27,227	424	5,392	20	–	112,651	–	63,609	–	–
Paul Revere	618,567	33,903	12,521	12,960	2,174	–	908,281	11,963	50,130	–	–
Pennsylvania	3,184,560	240,279	22,132	14,401	1,775	–	810,330	62,282	129,299	1,190	16,325
Philadelphia Fire and Marine	868,310	56,240	4,282	27,214	2,220	31,822	151,349	112,498	146,922	1,475*	1,981
Philadelphia National	353,967	14,377	1,277	3,638	1,527	–	181,962	15,123	10,144	40	–
Phoenix	5,917,812	535,525	27,317	146,959	7,049	25,840	697,306	459,035	959,409	25,893	–
Piedmont	438,200	25,070	964	2,834	355	22,694	190,928	—626	27,300	184	1,115
Pilot Reinsurance	868,226	95,720	1,404	2,715	2,137	–	–	21,061	1,278	–	–
Potomac	840,936	74,581	1,706	9,398	—158	–	910,596	101,800	118,496	–	–
Providence Washington	3,252,938	212,550	10,254	49,041	2,460	43,413	943,459	638,416	773,431	6,166*	–
Provident	316,136	20,373	845	2,974	712	–	–	–	–	236	–
Prudential	2,489,308	137,025	17,887	41,007	20,157	–	119,373	–	15,947	2,791	–
Queen	5,072,432	349,363	31,201	76,571	13,211	2,489	723,187	296,984	353,333	17,086	–
Reliance	566,772	23,003	2,043	5,820	2,444	–	291,138	6,927	7,705	64	–
Rhode Island	1,254,552	55,056	3,718	6,781	142	–	190,613	–	46,745	–	–
Richmond	805,522	45,248	4,515	32,447	10,340	81	57,006	–	624	374	–
Rochester American	659,863	52,954	3,278	9,996	2,784	22,862	54,671	–	29,544	1,531	120
Safeguard	307,376	28,321	382	1,495	314	–	75,144	–	1,172	103	–
Seaboard Fire and Marine	499,540	34,137	1,264	6,466	791	12,136	90,842	129,696	62,595	—11	–
Security	2,727,337	272,619	7,056	59,034	2,275	71,503	897,051	364,199	250,961	8,507	1,722
Standard (Conn.)	1,533,151	105,573	4,384	37,787	1,347	–	66,263	–	291,666	3,782	324
Standard (N. J.)	918,387	82,881	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	914,537	95,346	3,641	5,509	1,364	–	713,245	–	238	–	–
Star	1,260,068	94,827	8,469	20,772	3,586	675	190,280	95,767	74,700	4,638	–
St. Paul Fire and Marine	5,472,367	703,231	23,865	37,703	12,260	406,554	1,724,378	1,682,150	1,969,117	47,344	–
Sun Underwriters	320,553	20,356	602	3,400	57	–	64,213	–	63,813	–	–
Superior Fire	961,941	82,260	1,113	4,504	669	36	162,535	27,371	9,736	375	–
Sussex	235,950	11,314	895	1,233	534	1,574	26,531	–	534	28	5,894
Transcontinental	328,038	33,877	924	5,859	462	–	143,772	2,364	17,668	508	–
Travelers Fire	8,186,182	706,831	72,331	113,039	12,568	–	2,739,011	–	1,187,488	–	–
United Firemen's	712,662	38,741	3,652	12,650	1,411	–	126,539	–	18,900	6,465	–
United States Fire	7,074,231	662,911	24,236	128,371	36,337	137,568	673,181	725,023	305,728	17,270	13,299

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1937*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Stock Companies of Other States — Concluded											
Universal	$12,398	$32	$2	$311	$110	–	$431,453	$462,669	$49,813	–	–
Virginia Fire and Marine	573,434	27,375	938	3,921	596	–	9,286	–	–	$349	–
Washington Assurance	126,215	9,078	112	247	–	–	73,327	–	–	–	–
Westchester	3,617,050	326,827	16,337	75,365	18,596	$121,802	639,133	982,675	394,794	20,257	–
World Fire and Marine	864,141	61,757	3,387	26,092	196	110,614	270,939	45,234	97,449	536	$2,585
Totals	$355,780,827	$30,009,193	$1,526,171	$5,665,310	$790,893	$7,614,299	$160,248,662	$25,801,056	$34,306,298	$568,512	$1,066,908
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–	–	$399,032	$434,434	$297,388	$4,885	–
Atlas Assurance	$2,114,316	$135,970	$2,620	$30,544	$7,577	–	655,164	156,825	152,058	2,983	–
British America	555,092	44,181	3,671	16,840	8,318	$162	71,838	–	–	606	–
British and Foreign Marine	–	–	–	–	–	–	11,627	536,525	68,833	–	–
British General	286,582	25,211	1,058	1,837	528	–	48,570	–	34,401	–	—$104
Caledonian	1,035,922	63,660	2,485	15,525	6,065	–	328,881	1,002	462	2,359	–
Century	942,361	92,762	3,611	12,029	2,719	–	760,355	311,965	79,189	–	–
Commercial Union Assurance	3,050,456	268,316	11,265	19,545	5,622	–	516,926	463,669	1,680,851	–	—1,111
Eagle Star	1,353,319	96,423	4,440	14,553	4,631	–	210,475	444,421	51,859	594	8,336
Halifax	522,234	28,540	12,520	11,356	2,315	–	–	–	4	–	–
Indemnity Marine	–	–	–	–	–	–	–	250,118	122,332	–	–
Law Union and Rock	589,717	50,078	1,156	3,812	1,076	–	51,651	–	1,467	287	–
Liverpool and London and Globe	6,541,397	490,772	43,830	107,504	18,558	3,496	984,780	130,665	362,274	24,002	–
London Assurance	2,039,539	150,373	4,661	36,288	5,462	–	547,229	762,897	307,065	5,350	–
London & Lancashire	2,447,964	227,230	8,872	28,597	11,511	–	532,112	–	48,583	1,236	1,869
London and Scottish	228,041	18,826	287	8,452	–	–	40,124	–	–	–	–
Marine	–	–	–	–	–	–	398,300	751,316	767,713	4,826	–
Netherlands	321,118	19,215	670	3,310	1,782	–	44,449	–	–	651	–
North British and Mercantile	4,998,403	314,781	39,440	60,873	4,651	–	1,226,630	124,582	275,810	38,523	34,904
North China	–	–	–	–	–	–	–	73,483	7,276	–	–
Northern Assurance	2,777,784	186,852	7,081	78,553	15,976	–	370,518	56,619	344,067	22,120	–
Norwich Union	2,010,652	146,083	7,748	36,554	17,784	551	79,787	193,660	109,560	3,549	–
Pacific Coast	314,120	30,921	1,204	4,010	906	–	253,452	43,678	25,756	–	–
Palatine	736,925	64,828	2,722	4,722	1,358	–	124,895	–	34,401	–	—268
Pearl Assurance	6,221,567	523,212	39,791	374,342	45,784	–	778,794	–	195,994	4,071	71,275
Phoenix Assurance	2,339,730	139,469	13,146	45,539	5,079	–	455,541	–	68,042	23,276	–
Royal	6,523,610	490,772	43,830	107,504	18,558	3,496	984,780	244,423	447,718	24,002	–
Royal Exchange	1,683,448	138,536	5,744	20,223	4,843	–	201,815	283,978	161,297	1,601	–
Scottish Union and National	2,205,831	124,640	6,133	40,534	4,456	–	336,218	–	93,166	1,523	–

Sea	103,475	7,149	873	1,281	220	–	159,613	837,868	302,494	5,003	–
Standard Marine	–	–	–	–	–	–	15,848	724,960	295,270	–	–
State Assurance	544,636	44,828	1,859	6,543	1,569	–	–	–	–	517	–
Sun	2,242,749	133,631	6,408	47,836	8,914	–	466,889	249,270	131,692	86	–
Thames and Mersey	–	–	–	–	–	–	–	415,797	37,509	–	–
Tokio	929,188	95,348	3,641	7,097	1,364	–	833,223	549,716	274,908	–	–
Union Assurance	757,328	66,629	2,797	4,854	1,396	–	128,364	–	34,401	–	—276
Union of Canton	217,699	3,142	260	3,698	3,809	–	–	489,032	93,634	–	–
Union of Paris	335,768	22,521	1,125	3,287	543	–	73,878	–	–	60	–
Union Marine	259,970	15,496	1,461	5,060	564	–	50,616	210,515	101,666	2,586	–
Western Assurance	910,583	81,574	3,676	23,393	11,390	20,878	111,897	184,085	104,365	974	–
Yorkshire	1,208,118	100,657	3,178	21,705	8,804	18,340	246,415	–	27,622	—10	–
Totals	$59,349,642	$4,442,626	$293,263	$1,207,800	$234,132	$46,923	$12,500,686	$8,925,503	$7,141,127	$175,660	$114,625

Recapitulation

Massachusetts mutual companies other than manufacturers' (32 companies)	$11,113,820	$201,924	$35,146	$37,464	$2,240	–	$2,852,071	–	$186,975	$225	$2,822
Mutual companies of other states other than manufacturers' (36 companies)	43,656,068	2,241,219	169,063	185,859	46,359	–	6,448,427	$3,340,801	1,727,292	5,288	767,629
Massachusetts manufacturers' mutuals (8 companies)	9,690,469	–	–	–	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (14 companies)	15,682,074	–	–	–	–	–	–	–	–	–	–
Massachusetts stock companies (7 companies)	15,191,148	1,378,281	55,045	199,109	16,220	$584,233	3,392,044	1,240,190	1,349,169	27,993	28,854
Stock companies of other states (159 companies)	355,780,827	30,009,193	1,526,171	5,665,310	790,893	7,614,299	160,248,662	25,801,056	34,306,298	568,512	1,066,908
United States branches, companies of other countries (41 companies)	59,349,642	4,442,626	293,263	1,207,800	234,132	46,923	12,500,686	8,925,503	7,141,127	175,660	114,625
Totals (297 companies)	$510,464,048	$38,273,243	$2,078,688	$7,295,542	$1,089,844	$8,245,455	$185,441,890	$39,307,550	$44,710,861	$777,678	$1,980,838

TABLE 5.—*Disbursements during 1937*

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Massachusetts Mutual Companies Other than Manufacturers'									
Abington	$76,599	$39,794	$58,295	$25,324	$3,188	$4,544	$8,027	$18,794	$234,565
Allied American	104,438	81,614	15,261	70,078	7,264	10,105	3,872	50,176	342,808
Associated Merchants	21,171	5,657	7,617	6,780	583	998	22	2,127	44,955
Attleborough	5,298	4,387	1,083	4,078	368	315	75	3,452	19,056
Barnstable County	16,542	47,280	–	19,369	567	1,415	1,525	3,280	89,978
Berkshire	221,405	116,253	167,536	67,003	5,521	15,010	55,194	55,119	703,041
Cambridge	100,442	61,731	89,810	33,664	3,149	6,152	62,631	21,560	379,139
Citizens'	34,855	22,387	26,183	9,813	617	2,298	3,029	9,699	108,881
Dorchester	53,811	50,135	20,706	30,962	3,449	4,909	–	14,406	178,378
Federal	164,420	90,203	114,748	56,104	4,204	11,454	77,648	47,559	566,340
Fitchburg	163,599	102,203	123,286	60,771	4,228	15,302	18,379	46,373	534,141
Groveland	1,330	–	186	545	192	6	–	393	2,652
Hampshire	29,118	17,913	18,409	8,948	1,200	1,384	22,321	4,236	103,529
Hingham	86,056	51,275	46,752	30,474	1,323	4,067	480	23,439	243,866
Holyoke	197,072	132,954	165,855	87,552	8,971	15,006	23,537	76,915	707,862
Lowell	57,938	31,920	40,754	23,326	2,054	3,969	445	14,295	174,701
Lumber	541,726	367,476	206,430	139,391	24,617	42,529	10,452	118,176	1,450,797
Lynn Mutual	49,102	31,783	36,027	16,705	897	3,409	1,827	14,837	154,587
Merchants and Farmers	49,104	58,378	11,409	33,343	1,166	3,894	2,410	32,769	192,473
Merrimack	292,575	184,621	249,306	97,345	8,428	28,595	172,849	85,654	1,119,373
Middlesex	186,441	121,061	139,212	51,056	3,471	11,613	29,714	58,768	601,336
Mutual Fire	2,905	20,870	–	12,666	1,917	118	1,180	1,046	40,702
Mutual Protection	–	–	28	62	–	93	–	306	489
Newburyport	23	3,090	–	1,023	360	8	–	97	4,601
Norfolk and Dedham*	48,212	30,778	32,547	24,006	634	1,782	4,023	22,754	164,736
Pioneer	5,224	–	–	5,363	–	346	–	1,910	12,843
Quincy	264,227	170,744	199,167	88,714	9,454	16,850	47,363	93,322	889,841
Salem	25,351	16,233	14,390	11,091	1,488	1,467	–	9,215	79,235
Traders and Mechanics	62,136	40,479	43,337	36,947	2,558	4,974	44	18,635	209,110
United Mutual Fire	1,014,126	1,057,525	33,418	619,090	25,334	75,494	30,721	281,503	3,137,211
West Newbury	2,744	–	233	655	–	6	–	11,515	15,153
Worcester Mutual	173,141	124,583	119,064	70,341	7,788	11,258	6,472	46,581	559,228
Totals	$4,051,131	$3,083,327	$1,981,049	$1,742,589	$134,990	$299,370	$584,240	$1,188,911	$13,065,607
Mutual Companies of Other States Other than Manufacturers'									
Atlantic Mutual	$2,189,590	$949,122†	$294,248	$730,525	$87,146	$42,782	$20,152	$2,033,922	$6,347,487
Automobile Mutual	51,642	306,407	205	177,334	11,674	18,716	6,655	72,305	644,938
Central Manufacturers	1,089,490	876,879	520,300	320,793	29,228	92,561	18,754	282,524	3,230,529
Glen Cove Mutual	85,201	47,492	77,836	22,610	2,045	7,064	26,667	36,828	305,743

Grain Dealers National	845,918	489,753	452,348	272,181	14,243	59,082	56,308	188,034	2,377.867
Hardware Dealers'	1,294,506	1,392,473	445,527	399,138	56,310	111,385	20,457	368,940	4,088,736
Hardware Mutual	1,937,475	1,833,488	410,701	505,806	34,310	129,950	56,425	429,687	5,337,842
Implement Dealers	193,463	127,078	43,551	114,566	4,396	16,260	4,057	56,951	560,322
Indiana Lumbermen's	720,049	430,483	308,181	155,786	12,500	53,763	46,181	143,221	1,870,164
Iowa Hardware	132,690	121,601	4,457	82,973	1,800	9,832	4,122	43,160	400,635
Lumbermens Mutual	761,518	490,467	320,555	279,179	24,436	63,522	8,598	135,598	2,083,873
Mansfield Mutual	30,667	14,441	17,910	27,192	664	2,532	470	9,226	103,102
Manufacturers and Merchants	41,219	37,567	31,160	23,396	2,954	7,776	2,976	42,999	190,047
Merchants' and Manufacturers'	49,329	5,492	29,071	26,813	2,232	3,691	5,334	14,594	136,556
Michigan Millers	780,503	585,833	592,751	161,973	25,330	39,828	27,844	203,815	2,417,877
Millers Mutual (Ill.)	518,377	523,741	103,392	237,784	10,000	41,871	11,486	258,107	1,704,758
Millers Mutual (Pa.)	197,711	230,942	84,862	125,794	8,730	16,296	31,295	35,189	730,819
Millers Mutual (Texas)	343,524	280,660	152,867	169,920	4,800	28,146	9,939	59,043	1,048,899
Millers National	1,266,418	397,542	979,644	338,066	36,166	91,367	108,762	261,250	3,479,215
Mill Owners Mutual (Iowa)	628,796	444,611	356,739	218,133	8,444	58,621	17,768	177,922	1,911,034
Minnesota Implement	1,775,190	1,668,115	408,904	487,844	50,855	125,844	88,123	392,888	4,997,763
Mutual Fire (Me.)	93,355	51,212	43,897	39,741	5,384	7,301	–	27,167	268,057
National Mutual (Ohio)	75,729	35,231	52,742	12,962	374	6,018	18	20,916	203,990
National Retailers	535,563	364,605	407,030	104,103	4,286	42,910	158,934	94,731	1,712,162
Northwestern Mutual	1,914,782	1,135,868	954,012	994,697	63,014	176,719	76,523	561,403	5,877,018
Ohio Hardware	199,567	169,674	87,185	35,025	2,449	17,009	5,319	43,548	559,776
Ohio Mutual	26,473	19,832	13,416	24,715	4,177	2,828	467	4,323	96,231
Pawtucket Mutual	305,949	199,423	203,963	97,713	9,625	22,643	15,509	82,353	937,178
Pennsylvania Lumbermens	760,907	435,177	361,271	190,837	13,895	66,042	24,299	202,430	2,054,858
Pennsylvania Millers	240,682	308,837	83,959	92,822	9,984	18,865	5,279	84,614	845,042
Phenix	32,975	30,081	24,928	17,869	2,790	4,839	14,323	35,596	163,401
Providence Mutual	41,223	50,352	37,798	24,342	2,016	7,091	17,370	23,051	203,243
Union Mutual	185,349	187,017	237,116	50,557	10,814	23,137	18,536	46,809	759,335
Utica	81,802	13,594	23,133	27,184	760	1,336	688	24,493	172,990
Vermont Mutual	231,539	108,003	78,668	86,094	9,376	18,001	–	44,948	576,629
Western Millers Mutual	284,556	193,593	185,785	83,132	7,053	24,147	1,392	44,215	823,873
Totals	$19,943,727	$14,556,686	$8,430,112	$6,759,599	$574,260	$1,459,775	$911,030	$6,586,800	$59,221,989
Massachusetts Manufacturers' Mutuals									
Arkwright	$250,223	$2,142,809	$454	$125,896	$7,875	$15,216	$4,884	$146,806	$2,694,163
Boston Manufacturers	321,263	2,652,980	200	134,086	7,361	15,743	152,023	181,682	3,465,338
Cotton and Woolen	56,479	548,724	225	32,073	2,532	5,259	20,379	38,917	704,588
Fall River Manufacturers'	81,636	770,268	50	41,419	2,281	5,868	48,977	57,473	1,007,972
Industrial	28,224	274,362	184	16,524	1,266	3,252	11,535	19,505	354,852
Paper Mill	25,025	240,552	65	16,881	786	3,316	10,652	18,757	316,034
Rubber Manufacturers'	56,479	548,724	225	32,072	2,532	5,252	20,379	38,916	704,579
Worcester Manufacturers'	75,463	758,909	43	45,529	2,226	5,831	15,803	54,891	958,695
Totals	$894,792	$7,937,328	$1,446	$444,480	$26,859	$59,737	$284,632	$556,947	$10,206,221
Manufacturers' Mutuals of Other States									
American Mutual	$88,943	$665,457	–	$18,529	$2,809	$7,932	$30,851	$58,165	$872,686
Blackstone Mutual	149,514	1,157,659	$137	45,575	6,279	14,473	72,672	127,702	1,574,011
Enterprise Mutual	88,943	665,457	–	18,529	2,809	7,854	29,696	58,213	871,501
Firemen's Mutual	281,434	2,212,099	97	179,483	7,840	29,018	93,034	175,543	2,978,548
Hope Mutual	52,646	439,369	–	38,476	3,649	5,496	8,141	44,012	591,789

* Business since date of merger. † Includes scrip redeemed and interest thereon.

TABLE 5.—*Disbursements during 1937*—Continued

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Manufacturers' Mutuals of Other States—Concluded									
Manufacturers' Mutual	$148,238	$1,109,095	–	$30,823	$4,584	$12,877	$53,409	$96,856	$1,455,882
Mechanics Mutual	88,943	665,457	–	23,925	3,589	8,762	36,454	73,609	900,739
Merchants Mutual	88,785	670,423	$137	25,875	3,532	8,744	42,974	74,447	914,917
Mill Owners Mutual (Ill.)	46,557	329,518	–	41,450	3,441	4,982	14,541	19,811	460,300
Philadelphia Manufacturers	89,285	726,258	–	51,829	6,751	7,752	10,722	78,111	970,708
Protection Mutual	69,836	494,277	–	62,175	5,161	4,983	21,623	30,183	688,238
Rhode Island Mutual	148,238	1,109,095	–	35,320	5,288	13,310	62,091	109,631	1,482,973
State Mutual	177,886	1,330,914	–	49,562	7,541	16,330	89,770	152,429	1,824,432
What Cheer Mutual	52,646	439,369	–	38,476	3,649	5,613	8,651	44,032	592,436
Totals	$1,571,894	$12,014,447	$371	$660,027	$66,922	$148,126	$574,629	$1,142,744	$16,179,160
Massachusetts Stock Companies									
Boston	$2,062,059	$630,000	$1,295,597	$703,976	$62,660	$254,567	$156,713	$466,396	$5,631,968
Employers'	852,730	100,000	647,233	302,878	21,045	116,846	31,778	207,336	2,279,846
Massachusetts Fire and Marine	160,481	120,000	97,699	55,315	3,464	30,269	49,100	34,572	550,900
New England	140,075	35,000	99,391	45,392	2,370	17,752	8,290	43,043	391,313
Old Colony	679,836	200,000	469,694	179,857	15,230	98,964	77,286	117,722	1,838,590
Sentinel	144,350	85,000	98,930	43,238	2,400	23,600	24,427	24,751	446,696
Springfield Fire and Marine	4,912,187	950,000	3,363,168	1,448,600	80,597	609,858	714,611	874,146	12,953,167
Totals	$8,951,718	$2,120,000	$6,071,712	$2,779,256	$187,766	$1,151,856	$1,062,205	$1,767,966	$24,092,479
Stock Companies of Other States									
Aetna	$8,243,498	$1,200,000	$6,491,108	$2,778,806	$160,109	$956,185	$129,961	$1,652,190	$21,611,857
Agricultural	2,130,708	390,000	1,614,555	493,584	18,096	229,090	120,854	452,338	5,449,225
Albany	238,470	25,000	127,771	89,275	7,435	44,334	9,244	71,414	612,943
Allemannia	493,831	144,000	430,396	178,702	17,066	82,893	32,975	139,634	1,519,497
Alliance	913,299	350,000	610,795	350,840	49,268	186,972	146,324	218,277	2,825,775
Allied Fire	32,432	51,685*	14,818	23,498	1,346	6,788	1,284	12,377	144,228
American (N. J.)	5,229,701	802,498	3,193,848	1,426,711	223,800	731,113	707,911	1,598,051	13,913,633
American Alliance	715,485	360,000	556,463	222,862	17,320	113,390	58,396	158,036	2,201,952
American Automobile	909,770	200,000	257,454	340,821	43,171	101,072	56,504	282,537	2,191,329
American Central	876,558	225,000	586,145	336,437	23,868	134,089	39,069	219,801	2,440,967
American Druggists'	121,430	108,300*	38,207	75,530	5,651	37,131	20,150	108,025	514,424
American Eagle	1,152,647	600,000	690,782	307,583	29,700	209,170	3,776,735	206,474	6,973,091
American Equitable	1,700,279	380,000	1,406,135	492,943	49,819	147,448	447,590	382,582	5,006,796
American and Foreign	562,202	225,000	281,003	169,327	25,259	83,802	28,401	105,751	1,480,745
American National	–	50,000	–	8,426	–	5,133	191	2,853	66,603
American Union	99,172	–	50,764	41,561	3,450	40,422	370	42,585	278,324
Anchor	257,746	30,000	199,979	33,555	2,389	34,011	83,045	38,966	679,691
Automobile	4,540,286	600,000	2,767,414	1,748,753	184,636	429,657	117,782	1,028,340	11,416,868
Baltimore American	960,732	180,000	749,551	225,193	18,566	122,525	67,780	126,728	2,451,075
Bankers and Shippers	1,761,262	200,000	1,275,629	323,658	22,602	145,446	101,102	256,615	4,086,314

Birmingham (Pa.)	31,019	30,000	70,792	11,969	2,527	4,968	3,981	14,020	169,276
Buffalo	727,599	150,000	644,529	197,524	12,824	108,607	2,586	223,048	2,066,717
Caledonian-American	92,034	20,000	77,584	51,228	1,545	22,325	43,467	22,523	330,706
California	541,301	200,000	363,331	208,089	14,892	87,390	38,709	191,953	1,645,665
Camden	2,320,230	400,000	1,490,747	627,767	42,932	261,565	66,119	505,090	5,714,450
Capital (Cal.)	49,986	–	32,577	18,149	1,491	7,978	3,387	13,596	127,164
Capital (N. H.)	4,549	–	4,283	7,790	537	3,042	2,387	2,237	24,825
Carolina	374,030	65,000	336,891	36,006	1,469	20,652	50	173,241	1,007,339
Central Fire	376,086	75,000	274,465	147,362	20,553	97,757	5,205	119,386	1,115,814
Central Union	28,191	–	23,234	15,610	701	10,533	–	16,194	94,463
Charter Oak	–	–	–	1,330	–	3,215	7,724	344	12,613
Church Properties	16,922	11,000	—47,324	36,314	3,062	8,192	405	9,626	38,197
Citizens (N. J.)	126,405	30,000	120,451	20,683	1,872	18,931	1,153	64,861	384,356
City of New York	1,387,407	180,000	1,109,372	132,205	12,724	84,551	92,318	795,780	3,794,357
Columbia (N. J.)	249,578	150,000	181,390	93,824	5,958	55,106	4,152	64,480	804,488
Columbia (Ohio)	201,067	100,000	111,769	56,915	9,052	28,898	73,165	57,193	638,059
Commerce	489,460	200,000	378,846	135,462	10,469	71,878	1,177,197	128,356	2,591,668
Commercial Union (N. Y.)	340,456	100,000	227,323	130,554	9,220	58,619	25,536	78,193	969,901
Commonwealth	708,192	250,000	561,064	216,215	21,069	148,475	12,405	199,111	2,116,531
Concordia	445,414	80,000	331,278	161,436	20,123	79,175	72,935	129,279	1,319,640
Connecticut	1,874,569	400,000	1,388,223	680,033	34,436	351,876	85,562	369,904	5,184,603
Continental	7,789,130	3,598,724	5,147,374	2,127,405	220,608	1,173,967	25,473,909	1,579,197	47,110,314
County	161,095	120,000	105,353	51,241	3,464	39,934	22,961	37,903	541,951
Detroit Fire and Marine	303,578	100,000	214,551	98,742	6,928	46,306	101,877	147,676	1,019,658
Dixie	189,785	–	148,831	28,458	14,546	27,494	21,630	65,709	496,453
Dubuque Fire and Marine	1,009,130	60,000	806,306	246,551	5,477	121,910	249,435	298,232	2,797,041
Eagle (N. Y.)	186,281	99,996	153,908	71,003	7,038	42,785	–	49,097	610,108
East and West	198,460	60,000	137,947	68,769	5,903	47,679	10,722	57,171	586,651
Empire State	313,871	80,000	296,769	97,700	4,054	45,130	19,494	67,422	924,440
Equitable Fire and Marine	374,914	100,000	277,645	136,006	6,887	65,265	25,550	78,297	1,064,564
Eureka-Security	774,021	–	639,530	81,447	10,978	72,214	22,059	171,957	1,772,206
Excelsior	94,673	15,000	51,233	47,199	3,863	16,383	14,090	47,904	290,345
Export	2,862	150,000	26,733	19,418	1,645	38,493	–	7,156	246,307
Farmers'	229,720	–	196,106	64,528	5,732	31,433	26,809	53,645	607,973
Federal	1,845,609	560,000	1,500,107	20,368	–	194,499	75,789	196,636	4,393,008
Federal Union	256,632	100,000	151,273	84,213	10,409	36,110	50,181	54,415	743,233
Fidelity and Guaranty	1,442,594	100,000	1,078,566	492,079	35,522	208,757	16,286	475,023	3,848,827
Fidelity-Phenix	5,790,833	2,699,083	3,695,378	1,638,601	154,635	838,489	23,621,025	1,162,920	39,600,964
Fire Association	4,404,158	499,897	2,666,932	890,532	65,298	331,368	342,477	847,412	10,048,074
Fireman's Fund	7,161,919	1,200,000	3,910,744	2,022,596	191,428	683,195	147,578	1,612,832	16,930,292
Firemen's (D. C.)	34,152	117,000	52,547	42,389	3,000	12,926	871	22,417	285,302
Firemen's (N. J.)	4,372,926	563,861	3,257,571	1,589,329	197,878	778,551	4,117,360	1,448,065	16,325,541
First American	391,683	100,000	209,079	85,036	7,646	61,483	819,586	83,508	1,758,021
First National	–	–	–	–	–	859	1,088	2,372	4,319
Franklin Fire	3,563,118	840,000	3,021,918	378,346	25,694	355,734	748,810	1,491,833	10,425,453
Franklin National	215,280	–	178,759	33,684	3,143	22,686	34,821	35,325	523,698
Fulton	850	40,000	–	2,420	–	2,885	48,025	3,778	97,958
General Exchange	17,402,199	–	53,270	1,946,722	164,554	2,005,765	447,789	2,722,295	24,742,594
General	1,869,872	543,086*	1,535,260	425,958	24,215	266,214	161,588	728,062	5,554,255
Gibralter Fire and Marine	680,411	140,000	641,717	88,916	4,632	41,960	36,947	198,902	1,833,485
Girard Fire and Marine	445,414	80,000	331,278	161,037	20,123	79,175	92,779	130,075	1,339,881
Glens Falls	2,409,210	800,000	1,609,541	876,555	78,569	237,586	4,366,198	785,395	11,163,054

* Includes dividends to policyholders.

TABLE 5.—*Disbursements during 1937*—Continued

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Stock Companies of Other States — Concluded									
Globe and Republic	$978,236	$180,000	$810,713	$284,298	$28,733	$103,814	$131,684	$256,920	$2,774,398
Globe and Rutgers	824,172	288,742	556,231	312,911	22,127	54,419	1,636,727	1,570,153	5,265,482
Granite State	489,666	120,000	329,669	124,699	7,260	79,382	11,024	94,915	1,256,555
Great American	5,254,455	1,752,250	3,535,170	1,740,346	136,205	701,089	306,023	1,242,953	14,668,491
Hanover	2,104,163	640,000	1,490,726	605,585	51,863	224,581	360,760	403,815	5,881,493
Hartford	13,287,197	2,400,000	8,548,892	4,320,601	415,027	1,821,851	611,058	2,848,220	34,252,846
Home	28,829,855	5,260,000	16,581,375	6,055,700	400,533	1,878,542	2,583,659	8,413,274	70,002,938
Home Fire and Marine	863,506	200,000	532,089	292,483	28,438	124,282	59,316	193,284	2,293,398
Homeland	374,895	–	344,187	91,948	11,640	47,861	6,510	90,068	967,109
Homestead	604,086	100,000	560,225	50,435	6,151	30,748	20,670	214,881	1,587,196
Imperial Assurance	332,011	175,000	242,363	125,544	7,979	79,745	12,534	84,948	1,060,124
Insurance Co. of North America	9,235,360	3,000,000	5,858,225	3,508,655	494,527	1,627,697	839,226	2,570,521	27,134,211
Insurance Co. of State of Pa.	728,580	140,000	561,987	280,140	18,165	95,861	238,198	210,573	2,273,504
Inter-Ocean	1,055,498	150,000	1,098,929	177,237	15,787	68,791	63,036	219,366	2,848,644
Lumbermens (Pa.)	658,487	140,000	403,480	133,549	19,243	60,685	11,001	133,622	1,560,067
Manhattan Fire and Marine	275,076	50,000	227,052	92,032	8,470	44,606	49,513	74,090	820,839
Maryland	134,307	–	106,034	38,382	3,754	26,998	187,998	30,862	528,335
Mechanics and Traders	466,439	–	387,213	84,703	6,810	53,901	40,134	78,635	1,117,835
Mercantile	700,814	200,000	578,096	217,980	21,516	142,437	13,870	208,052	2,082,765
Merchants (N. Y.)	1,293,556	580,000	1,293,979	362,880	16,352	252,008	237,844	287,324	4,323,943
Merchants (R. I.)	489,331	62,000	281,155	190,773	19,797	54,327	116,145	158,871	1,372,399
Merchants and Manufacturers	579,644	120,000	483,677	169,518	17,132	47,403	75,899	135,524	1,628,797
Mercury	763,228	180,000	591,552	161,314	7,815	98,253	39,882	107,065	1,949,109
Michigan Fire and Marine	577,401	90,000	395,721	173,974	9,565	71,807	13,233	104,970	1,436,671
Milwaukee Mechanics'	1,261,317	160,000	938,622	456,670	57,016	224,328	220,687	415,401	3,734,041
Minneapolis Fire and Marine	–	–	–	–	–	3,434	50,232	635	54,301
Monarch	774,035	–	649,719	87,931	10,270	71,264	29,930	213,758	1,836,907
National Fire	6,278,989	1,000,000	4,351,560	1,765,144	141,674	710,680	562,634	1,139,116	15,949,797
National-Ben Franklin	445,413	80,000	331,278	161,037	20,123	79,175	52,159	109,878	1,279,063
National Grange	5,858	22,945*	4,581	3,237	11	3,679	753	5,705	46,769
National Liberty	2,555,880	800,000	2,027,729	615,672	50,196	361,111	86,512	506,929	7,004,029
National Reserve	459,321	30,000	471,259	105,733	1,984	30,073	318,590	223,139	1,640,099
National Security	184,442	50,000	114,172	69,697	9,844	23,662	3,870	53,055	508,742
National Union	3,045,253	275,000	2,006,928	795,863	68,009	351,666	53,627	660,157	7,256,503
Newark	1,087,403	300,000	741,851	407,848	51,635	180,224	54,264	285,526	3,108,751
New Brunswick	759,063	170,000	690,104	81,561	18,070	56,802	42,424	349,693	2,167,717
New Hampshire	1,586,998	540,000	1,178,016	454,190	7,620	251,501	125,009	280,470	4,423,804
New Jersey	862,522	125,000	616,425	200,377	13,991	72,882	77,807	145,478	2,114,482
New York Fire	841,943	200,000	698,045	244,712	24,732	78,323	134,449	190,459	2,412,663
New York Underwriters	421,453	100,000	326,941	121,857	7,852	63,547	104,670	53,230	1,199,550
Niagara	1,658,895	800,000	1,138,352	592,088	71,908	377,839	5,584,122	373,549	10,596,753
Northern (N. Y.)	1,555,274	400,000	1,546,706	427,592	34,189	223,073	134,178	316,309	4,637,321
North River	2,303,817	960,000	1,666,316	658,289	71,286	269,761	630,646	388,509	6,948,624
Northwestern Fire and Marine	241,352	100,000	188,245	55,964	4,919	30,249	9,787	68,818	699,334

Northwestern National	1,424,356	400,000	1,125,320	872,266	76,464	288,916	21,817	440,757	4,649,896
Occidental	340,962	120,000	198,372	113,999	10,949	50,791	31,031	73,631	939,735
Ohio Farmers	988,485	–	643,027	309,019	25,575	94,264	156,543	286,604	2,503,517
Orient	525,302	325,000	391,474	244,761	22,698	122,326	77,409	209,424	1,918,394
Pacific	1,588,401	240,000	1,099,814	355,816	24,178	168,620	87,315	259,652	3,823,796
Pacific National	1,197,370	50,000	791,528	447,172	26,252	87,807	2,797	357,295	2,960,221
Patriotic	263,564	–	158,651	63,494	4,749	28,844	11,199	55,477	585,978
Paul Revere	654,749	130,000	600,273	58,029	2,998	35,711	46,466	200,317	1,728,543
Pennsylvania	1,685,623	550,000	1,250,979	503,787	48,650	348,184	25,745	474,704	4,887,672
Philadelphia Fire and Marine	512,759	200,000	341,393	196,782	27,643	100,121	111,593	121,519	1,611,810
Philadelphia National	266,250	70,000	172,158	58,534	6,558	34,244	13,542	52,981	674,267
Phoenix	3,106,428	1,500,000	2,300,483	1,126,912	57,065	606,455	146,638	671,275	9,515,256
Piedmont	254,421	–	203,874	23,614	3,600	29,043	–	54,677	569,229
Pilot Reinsurance	403,330	120,000	381,575	56,251	6,500	17,007	1,027	7,271	992,961
Potomac	813,709	20,000	716,568	135,509	13,757	82,622	1,960	142,146	1,926,271
Providence Washington	2,331,704	420,000	1,653,165	581,673	29,827	247,163	328,737	446,399	6,038,668
Provident	139,504	–	109,446	30,445	2,762	21,516	4,402	17,462	325,537
Prudential	1,081,512	175,000	1,119,463	78,301	2,730	129,055	11,691	62,601	2,660,353
Queen	2,523,019	1,250,000	1,700,469	930,949	117,478	428,765	100,311	603,253	7,654,244
Reliance	411,902	100,000	266,990	94,438	6,965	45,230	18,814	100,026	1,044,365
Rhode Island	733,997	80,000	356,001	285,694	29,696	81,490	154,086	253,907	1,974,871
Richmond	348,698	150,000	260,846	125,232	14,055	36,871	9,276	85,595	1,030,573
Rochester American	303,578	120,000	208,413	89,511	6,928	54,935	15,752	63,912	863,029
Safeguard	145,594	150,000	119,588	21,952	4,202	33,021	9,779	36,673	520,809
Seaboard Fire and Marine	351,878	500,000	250,232	81,028	8,121	35,146	63,532	78,016	1,367,953
Security	2,021,009	280,000	1,120,460	570,940	38,352	202,797	71,322	445,071	4,749,951
Standard (Conn.)	678,422	150,000	471,728	265,384	29,509	108,568	21,562	170,935	1,896,108
Standard (N. J.)	380,013	96,000	262,903	111,160	4,162	67,589	18,009	136,022	1,075,858
Standard (N. Y.)	700,097	120,000	540,557	135,011	10,755	96,381	–	132,516	1,735,317
Star	651,358	250,000	425,331	232,643	29,252	102,233	29,841	148,793	1,869,451
St. Paul Fire and Marine	5,142,077	1,200,000	2,910,869	1,343,450	58,499	694,550	180,539	875,015	12,404,999
Sun Underwriters	202,254	–	144,947	42,911	4,129	26,139	4,194	42,104	466,678
Superior	444,193	410,000	331,278	161,037	20,123	79,175	137,876	131,653	1,715,335
Sussex	109,710	47,500	124,004†	25,932	1,500	463	38,737	20,371	368,217
Transcontinental	215,280	–	178,731	33,684	3,143	22,700	28,097	35,122	516,757
Travelers Fire	4,015,136	160,000	3,502,067	1,890,823	123,779	567,698	113,157	1,136,344	11,509,004
United Firemen's	338,077	150,000	240,452	125,732	7,926	69,135	55,939	124,937	1,112,198
United States Fire	3,586,631	1,250,000	2,536,564	1,100,887	117,181	483,937	925,818	658,537	10,659,555
Universal	563,292	50,000	251,887	74,403	20,726	17,917	45,599	75,019	1,098,843
Virginia Fire and Marine	195,773	40,000	146,258	99,544	5,060	44,371	46,984	55,475	633,465
Washington Assurance	76,050	–	59,390	16,598	723	15,872	22,895	14,340	205,868
Westchester	2,522,185	640,000	1,788,293	764,732	125,023	261,162	51,839	393,047	6,546,281
World Fire and Marine	563,798	–	396,750	58,966	10,000	98,602	200	112,782	1,241,098
Totals	$247,270,024	$54,783,567	$158,458,028	$67,411,932	$6,045,276	$30,723,436	$87,968,209	$60,320,997	$712,981,469
United States Branches, Companies of Other Countries									
Alliance Assurance	$502,297	–	$335,561	$2,064	–	$25,713	–	$218,023	$1,083,658
Atlas Assurance	1,413,840	–	742,216	494,378	$41,294	130,072	$127,969	688,883	3,638,652
British America	249,684	–	215,491	74,413	6,689	40,164	44,705	168,498	799,644

* Includes dividends to policyholders.

† Administration and acquisition expense.

TABLE 5.—*Disbursements during 1937*—Concluded

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
United States Branches, Companies of Other Countries—Concluded									
British and Foreign Marine	$345,618	–	$109,257	$49,086	$9,613	$33,607	$20,799	$526,897	$1,094,877
British General	153,579	–	101,361	58,324	4,018	18,043	1,832	81,108	418,265
Caledonian	626,834	–	484,375	153,419	19,344	77,262	32,138	230,011	1,623,383
Century	889,358	–	812,939	139,440	10,446	67,520	7,793	287,278	2,214,774
Commercial Union Assurance	2,232,968	–	1,409,428	771,857	61,594	299,868	69,906	1,845,288	6,690,909
Eagle Star	1,057,868	–	602,695	223,167	28,110	76,033	156,753	370,551	2,515,177
Halifax	202,800	–	193,401	27,088	1,917	39,565	19,636	188,323	672,730
Indemnity Marine	190,838	–	114,004	3,851	571	6,747	–	54,561	370,572
Law Union and Rock	233,882	–	188,977	100,766	10,040	46,648	6,460	188,881	775,654
Liverpool and London and Globe	3,138,931	–	2,161,152	1,176,435	147,964	512,704	294,823	2,309,265	9,741,274
London Assurance	1,617,179	–	983,136	382,348	36,850	175,811	28,040	842,079	4,065,443
London & Lancashire	1,346,373	–	803,369	529,937	45,688	179,556	46,787	870,044	3,821,754
London and Scottish	100,425	–	76,653	46,690	5,205	18,008	13,773	89,452	350,206
Marine	685,531	–	573,194	3,646	–	80,881	591	784,070	2,127,913
Netherlands	109,493	–	120,315	81,981	5,779	22,729	18,847	56,922	416,066
North British and Mercantile	2,706,141	–	2,021,660	728,882	76,703	345,378	3,636	1,246,372	7,128,772
North China	42,419	–	18,436	9,417	842	5,182	–	190,161	266,457
Northern Assurance	1,379,114	–	1,002,464	558,897	62,285	170,709	134,004	1,028,918	4,336,391
Norwich Union	987,207	–	637,595	413,157	32,944	129,484	387	479,303	2,680,077
Pacific Coast	253,700	–	257,900	46,471	3,482	16,406	15	84,307	662,281
Palatine	377,157	–	251,369	144,380	10,142	57,472	13,353	205,091	1,058,964
Pearl Assurance	3,178,409	–	3,470,738	185,219	20,541	272,470	253	740,994	7,868,624
Phoenix Assurance	1,128,128	–	812,823	419,204	26,572	183,619	24,094	857,994	3,452,434
Royal	3,226,445	–	2,181,093	1,196,175	152,288	572,755	281,657	3,097,756	10,708,169
Royal Exchange	969,739	–	789,983	225,651	19,324	114,216	16,591	345,465	2,480,969
Scottish Union and National	1,038,405	–	721,429	342,767	17,671	196,048	5,791	1,113,497	3,435,608
Sea	626,416	–	393,158	3,168	–	38,455	4,448	408,070	1,473,715
Standard Marine	552,484	–	337,628	8,745	–	62,831	27,153	511,022	1,499,863
State Assurance	220,737	–	188,156	67,447	6,077	30,176	27,248	88,475	628,316
Sun	1,371,797	–	896,510	328,436	34,188	186,237	100,962	731,459	3,649,589
Thames and Mersey	229,972	–	85,569	73,565	5,290	12,268	15,111	145,392	567,167
Tokio	1,185,089	–	860,095	135,012	14,165	111,211	17,714	444,745	2,768,031
Union Assurance	387,470	–	258,188	147,803	10,420	56,560	12,687	192,016	1,065,144
Union of Canton	506,252	–	245,767	38,303	5,681	21,925	–	234,475	1,052,403
Union of Paris	192,522	–	139,262	45,733	3,969	17,721	3,897	40,801	443,905
Union Marine	264,668	–	146,876	84,531	6,501	37,923	29,176	94,076	663,751
Western Assurance	587,391	–	442,487	123,402	11,423	71,170	39,090	248,895	1,523,858
Yorkshire	674,689	–	468,964	201,689	20,577	79,574	68,749	283,760	1,798,002
Totals	$37,183,849	–	$26,655,674	$9,846,944	$976,207	$4,640,721	$1,716,868	$22,613,178	$103,633,441

Recapitulation									
Massachusetts mutual companies other than manufacturers' (32 companies)	$4,051,131	$3,083,327	$1,981,049	$1,742,589	$134,990	$299,370	$584,240	$1,188,911	$13,065,607
Mutual companies of other states other than manufacturers' (36 companies)	19,943,727	14,556,686	8,430,112	6,759,599	574,260	1,459,775	911,030	6,586,800	59,221,989
Massachusetts manufacturers' mutuals (8 companies)	894,792	7,937,328	1,446	444,480	26,859	59,737	284,632	556,947	10,206,221
Manufacturers' mutuals of other states (14 companies)	1,571,894	12,014,447	371	660,027	66,922	148,126	574,629	1,142,744	16,179,160
Massachusetts stock companies (7 companies)	8,951,718	2,120,000	6,071,712	2,779,256	187,766	1,151,856	1,062,205	1,767,966	24,092,479
Stock companies of other states (159 companies)	247,270,024	54,783,567	158,458,028	67,411,932	6,045,276	30,723,436	87,968,209	60,320,997	712,981,469
United States branches, companies of other countries (41 companies)	37,183,849	–	26,655,674	9,846,944	976,207	4,640,721	1,716,868	22,613,178	103,633,441
Totals (297 companies)	$319,867,135	$94,495,355	$201,598,392	$89,644,827	$8,012,280	$38,483,021	$93,101,813	$94,177,543	$939,380,366

TABLE 6.—*Net Losses Paid during 1937*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$68,872	$274	–	–	–	–	$7,453	–	–	–	–
Allied American	17,761	118	$24	–	–	–	86,535	–	–	–	–
Associated Merchants	19,451	10	–	–	–	–	1,710	–	–	–	–
Attleborough	5,298	–	–	–	–	–	–	–	–	–	–
Barnstable County	16,542	–	–	–	–	–	–	–	–	–	–
Berkshire	181,263	1,524	12	$6	–	–	37,736	–	$864	–	–
Cambridge	88,054	161	337	–	–	–	11,890	–	–	–	–
Citizens'	23,732	7	7	–	–	–	11,109	–	–	–	–
Dorchester	52,018	–	–	–	–	–	1,793	–	–	–	–
Federal	119,694	199	135	–	–	–	41,452	–	2,843	–	$97
Fitchburg	133,739	473	41	–	–	–	29,346	–	–	–	–
Groveland	1,330	–	–	–	–	–	–	–	–	–	–
Hampshire	26,895	–	–	–	–	–	2,223	–	–	–	–
Hingham	86,056	–	–	–	–	–	–	–	–	–	–
Holyoke	151,063	364	1,042	–	–	–	42,896	–	1,707	–	–
Lowell	47,251	11	–	–	–	–	10,676	–	–	–	–
Lumber	467,718	28,213	1,676	6,242	–	–	11,875	–	8,005	–	17,997
Lynn Mutual	37,971	11	11	–	–	–	11,109	–	–	–	–
Merchants and Farmers	39,362	169	195	16	–	–	9,362	–	–	–	–
Merrimack	191,322	1,543	125	–	–	–	99,585	–	–	–	–
Middlesex	132,166	233	37	–	–	–	54,005	–	–	–	–
Mutual Fire	2,905	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	23	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham*	48,212	–	–	–	–	–	–	–	–	–	–
Pioneer	3,330	–	–	–	–	–	1,894	–	–	–	–
Quincy	230,306	–	–	–	–	–	33,921	–	–	–	–
Salem	24,605	–	–	–	–	–	746	–	–	–	–
Traders and Mechanics	61,183	–	–	–	–	–	953	–	–	–	–
United Mutual	707,770	13,852	1,747	196	–	–	234,948	–	55,613	–	–
West Newbury	2,744	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	163,931	1	83	–	–	–	9,126	–	–	–	–
Totals	$3,152,567	$47,163	$5,472	$6,460	–	–	$752,343	–	$69,032	–	$18,094
Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	$32,332	$209	$22	$13	–	–	–	$1,898,837	$258,177	–	–
Automobile Mutual	–	–	–	–	–	–	$51,642	–	–	–	–
Central Manufacturers	718,766	22,693	4,539	37	–	–	297,863	–	34,689	$4	$10,899
Glen Cove Mutual	72,109	202	368	–	–	–	11,421	–	946	–	155

Grain Dealers National	576,158	32,364	2,108	212	–	–	210,410	–	24,666	–	–
Hardware Dealers'	1,165,087	32,804	1,424	171	–	–	63,016	–	17,275	8	14,721
Hardware Mutual	1,637,216	40,123	2,581	77,165	$7	–	87,399	–	22,674	4	70,306
Implement Dealers	155,817	11,304	–	–	–	–	26,342	–	–	–	–
Indiana Lumbermen's	628,605	29,425	2,445	—150	–	–	46,987	–	12,737	–	–
Iowa Hardware	116,549	3,928	–	–	–	–	12,213	–	–	–	–
Lumbermens Mutual	621,182	21,539	1,619	4,598	–	–	109,394	–	466	–	2,720
Mansfield Mutual	29,499	1,092	–	76	–	–	–	–	–	–	–
Manufacturers and Merchants	38,996	–	–	–	–	–	2,223	–	–	–	–
Merchants' and Manufacturers'	35,586	4,836	–	–	–	–	8,907	–	–	–	–
Michigan Millers	730,564	13,755	3,219	—703	–	–	26,971	–	6,697	–	–
Millers Mutual (Ill.)	483,946	14,325	1,909	1,962	–	–	12,253	–	3,982	–	–
Millers Mutual (Pa.)	192,537	3,265	1,108	101	–	–	470	–	230	–	–
Millers Mutual (Texas)	307,112	9,533	1,390	4,170	–	–	13,952	–	4,234	–	3,133
Millers National	814,285	38,435	830	2,893			305,714	–	103,445		816
Mill Owners Mutual (Iowa)	593,866	22,119	4,047	8	–	–	553	–	4,747	–	3,456
Minnesota Implement	1,494,576	40,500	3,839	1,990	2	–	75,567	–	20,790	7	137,919
Mutual Fire (Me.)	79,903	805	–	2	–	–	12,624	–	21	–	–
National Mutual (Ohio)	63,010	3,654	–	–	–	–	9,047	–	–	–	18
National Retailers	363,659	9,421	1,623	–	–	–	151,255	–	9,605	–	–
Northwestern Mutual	1,427,312	39,004	2,104	185	–	–	366,869	–	65,142	–	14,166
Ohio Hardware	143,224	4,706	–	–	–	–	51,275	–	134	–	228
Ohio Mutual	25,535	641	–	–	–	–	–	–	–	–	297
Pawtucket Mutual	216,244	1,363	154	–	–	–	88,188	–	–	–	–
Pennsylvania Lumbermens	616,920	15,250	4,479	—1,020			113,643	–	11,636	—1	–
Pennsylvania Millers	232,899	3,089	1,283	234	–	–	–	–	3,177	–	–
Phenix Mutual	31,196	–	–	–	–	–	1,779	–	–	–	–
Providence Mutual	41,223	–	–	–	–	–	–	–	–	–	–
Union Mutual	183,072	639	545	21	–	–	–	–	1,072	–	–
Utica	72,441	–	–	–	–	–	9,361	–	–	–	–
Vermont Mutual	228,863	–	–	–	–	–	2,676	–	–	–	–
Western Millers Mutual	261,990	7,785	1,028	144	–	–	7,983	–	5,626	–	–
Totals	$14,432,279	$428,808	$42,664	$92,109	$9	–	$2,177,997	$1,898,837	$612,168	$22	$258,834
Massachusetts Manufacturers' Mutuals											
Arkwright	$208,913	$7,750	$11,076	$22,484	–	–	–	–	–	–	–
Boston Manufacturers	277,738	11,488	14,995	17,042	–	–	–	–	–	–	–
Cotton and Woolen	49,187	1,894	2,508	2,890	–	–	–	–	–	–	–
Fall River Manufacturers'	70,299	2,693	4,116	4,528	–	–	–	–	–	–	–
Industrial	24,578	947	1,254	1,445	–	–	–	–	–	–	–
Paper Mill	21,761	854	1,175	1,235	–	–	–	–	–	–	–
Rubber Manufacturers'	49,187	1,894	2,508	2,890	–	–	–	–	–	–	–
Worcester Manufacturers'	64,223	2,767	4,186	4,287	–	–	–	–	–	–	–
Totals	$765,886	$30,287	$41,818	$56,801	–	–	–	–	–	–	–
Manufacturers' Mutuals of Other States											
American Mutual	$88,943	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	134,232	$5,626	$6,465	$3,191	–	–	–	–	–	–	–
Enterprise Mutual	88,943	–	–	–	–	–	–	–	–	–	–
Firemen's Mutual	281,434	–	–	–	–	–	–	–	–	–	–
Hope Mutual	41,470	2,028	2,423	6,717	–	–	–	–	–	–	$8

* Business since date of merger.

TABLE 6.—*Net Losses Paid during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Manufacturers' Mutuals of Other States (Concluded)											
Manufacturers' Mutual	$148,238	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	88,943	–	–	–	–	–	–	–	–	–	–
Merchants Mutual	79,641	$3,377	$3,645	$2,122	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	35,295	1,812	1,645	5,157	–	–	–	–	–	–	$2,648
Philadelphia Manufacturers	64,364	2,557	4,462	17,902	–	–	–	–	–	–	–
Protection Mutual	52,943	2,718	2,468	7,736	–	–	–	–	–	–	3,971
Rhode Island Mutual	148,238	–	–	–	–	–	–	–	–	–	–
State Mutual	177,886	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	41,470	2,028	2,423	6,717	–	–	–	–	–	–	8
Totals	$1,472,040	$20,146	$23,531	$49,542	–	–	–	–	–	–	$6,635
Massachusetts Stock Companies											
Boston	$1,074,149	$63,422	$3,042	$8,261	—$69	–	$252,864	$539,107	$111,430	$5,188	$4,665
Employers'	459,756	37,365	1,204	1,903	–	–	297,864	—940	55,361	217	–
Massachusetts Fire and Marine	129,275	6,174	369	358	230	$4,928	12,346	–	6,340	461	–
New England	94,414	7,575	389	419	–	8,620	21,948	—1,918	8,284	6	338
Old Colony	348,538	16,892	465	1,657	—34	–	109,230	157,049	45,841	28	170
Sentinel	94,415	7,575	389	419	–	8,620	21,948	2,356	8,284	6	338
Springfield Fire and Marine	3,210,095	257,546	13,237	14,249	–	293,082	746,217	84,398	281,658	212	11,493
Totals	$5,410,642	$396,549	$19,095	$27,266	$127	$315,250	$1,462,417	$780,052	$517,198	$6,118	$17,004
Stock Companies of Other States											
Aetna	$4,353,124	$284,078	$8,867	$62,948	$124	$246,158	$2,315,347	$539,617	$407,894	$10,121	$15,220
Agricultural	1,418,842	51,926	3,743	9,603	–	–	350,861	227,244	68,489	–	–
Albany	157,963	6,137	—376	146	82	–	74,509	–	–	9	–
Allemannia	418,826	19,512	980	7,283	19	8,168	39,025	–	11	7	–
Alliance	527,520	35,227	2,971	5,938	8	30,412	110,207	98,848	93,821	690*	7,657
Allied Fire	23,960	356	–	–	–	–	8,116	–	–	–	–
American (N. J.)	3,219,021	305,826	5,854	9,280	138	107,120	580,824	324,233	659,547	17,614	244
American Alliance	559,831	30,865	1,570	1,775	1,148	24,642	61,659	–	31,689	2,306	–
American Automobile	–	–	–	–	–	–	909,770	–	–	–	–
American Central	659,806	41,394	2,433	3,809	520	–	133,455	20	34,162	–	959
American Druggists'	121,315	–	–	–	–	–	–	–	–	–	115
American Eagle	816,136	23,503	11,328	2,546	10	5,923	95,061	121,500	74,430	2,210	–
American Equitable	1,343,357	53,153	3,977	2,722	167	5,719	251,295	25,521	4,378	285	9,705
American and Foreign	214,091	11,344	984	1,940	131	44	42,863	246,942	42,654	1,209	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	92,019	6,830	7	93	–	–	–	–	–	223	–

Anchor	132,726	6,588	275	534	—34	–	41,298	31,822	44,537	–	–
Automobile	1,636,570	94,502	7,581	24,141	22	–	1,017,698	829,557	921,341	8,803	71
Baltimore American	597,720	36,409	4,541	1,620	2	–	281,231	14,083	24,664	–	462
Bankers and Shippers	593,987	29,303	467	1,429	121	–	1,116,934	–	18,976	–	45
Birmingham (Pa.)	13,250	24	–	–	–	–	12,657	–	5,088	–	–
Buffalo	657,778	12,690	2,695	115	–	–	32,266	13,280	8,775	–	–
Caledonian-American	88,876	3,037	30	91	–	–	–	–	–	–	–
California	414,963	26,063	1,532	2,398	327	–	84,027	–	11,387	–	604
Camden	1,162,010	61,885	5,681	1,703	–	25,932	798,100	112,632	151,991	296	–
Capital (Cal.)	38,934	683	15	313	84	–	8,345	–	1,612	–	–
Capital (N. H.)	4,549	–	–	–	–	–	–	–	–	–	–
Carolina	150,067	9,039	1,399	966	3	–	205,680	–	6,876	–	–
Central Fire	263,760	17,613	1,486	2,969	4	15,206	55,104	8,238	7,818	60*	3,828
Central Union	26,765	1,140	4	282	–	–	–	–	–	–	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	16,343	579	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	78,937	4,205	619	177	141	–	7,271	30,732	4,280	43	–
City of New York	390,009	21,308	7,051	1,642	5	–	949,207	–	18,185	–	–
Columbia (N. J.)	194,506	6,770	695	314	—47	–	40,347	7	4,369	2,617	–
Columbia (Ohio)	135,141	11,304	249	395	6	4,558	24,720	–	24,688	6	–
Commerce	369,978	9,164	1,771	3,422	–	–	89,948	–	15,177	–	–
Commercial Union (N. Y.)	256,947	16,352	961	1,505	186	–	52,738	–	11,388	–	379
Commonwealth	478,572	29,347	3,856	196	–	–	138,580	20,968	30,038	59	6,576
Concordia	332,597	21,705	597	317	18	7	69,029	16,606	4,174	364	–
Connecticut	1,167,838	79,311	6,915	35,795	–	7,336	200,843	165,466	207,753	3,312	–
Continental	5,061,776	444,900	13,245	21,979	17	241,937	1,259,597	461,969	248,345	7,579	27,786
County	129,889	6,174	369	358	230	4,928	12,346	–	6,340	461	–
Detroit Fire and Marine	241,241	12,347	683	713	459	9,857	24,677	–	12,678	923	–
Dixie	83,122	6,367	124	198	3	2,279	85,326	–	12,311	50	5
Dubuque Fire and Marine	667,692	35,776	643	593	185	–	282,060	–	22,181	–	–
Eagle (N. Y.)	121,495	5,715	170	417	–	–	56,934	–	1,176	374	–
East and West	120,874	8,084	68	695	–	–	68,738	–	–	1	–
Empire State	268,985	12,832	1,454	823	–	–	29,550	53	174	–	–
Equitable Fire and Marine	233,568	15,862	1,383	7,159	–	1,467	40,169	33,093	41,551	662	–
Eureka-Security	405,377	17,154	2,246	7,843	4	–	291,529	2,807	38,896	786	7,379
Excelsior	75,021	1,579	6	10	–	–	18,057	–	–	–	–
Export	1,616	522	–	61	–	–	–	663	–	–	–
Farmers'	225,378	2,631	381	1,253	–	–	–	–	–	17	60
Federal	75,027	1,865	6	475	7	–	863,487	609,938	291,852	2,952	–
Federal Union	150,657	7,983	692	1,365	92	31	28,480	57,269	9,213	850	–
Fidelity and Guaranty	684,261	43,927	2,625	3,422	153	–	588,661	24,546	92,640	2,359	–
Fidelity-Phenix	3,844,435	387,602	15,919	19,104	1,408	107,573	720,116	455,456	208,907	7,579	22,734
Fire Association	2,022,862	86,377	9,657	8,997	–	–	1,737,166	402,974	135,969	156	–
Fireman's Fund	2,665,497	115,581	5,673	8,133	1,580	–	2,271,669	1,261,814	829,423	2,549	–
Firemen's (D. C.)	34,152	–	–	–	–	–	–	–	–	–	–
Firemen's (N. J.)	3,263,564	213,430	5,874	3,122	172	72	678,782	163,289	41,042	3,579	–
First American	207,715	7,864	2,323	109	30	14,389	152,612	–	6,641	–	–
First National	–	–	–	–	–	–	–	–	–	–	–
Franklin Fire	1,042,265	48,957	14,658	19,325	10	–	2,236,471	65,197	136,235	–	–
Franklin National	121,276	10,827	227	675	–	–	74,561	2,030	5,645	39	–

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Stock Companies of Other States — Continued											
Fulton	—$48	$3	–	–	–	–	$895	–	–	–	–
General Exchange	–	–	–	–	–	–	17,402,199	–	–	–	–
General	1,092,630	94,472	$4,403	$5,800	—$28	–	589,168	–	$79,355	–	$4,072
Gibralter Fire and Marine	240,828	12,426	1,400	1,188	3	–	411,360	–	13,206	–	–
Girard Fire and Marine	332,597	21,705	597	317	18	$7	69,029	$16,606	4,174	$364	–
Glens Falls	1,250,955	64,818	3,969	3,745	–	–	557,408	382,677	142,815	2,823	–
Globe and Republic	774,566	30,650	2,293	1,569	96	3,298	144,908	12,571	2,524	164	5,597
Globe and Rutgers	403,336	22,019	765	366	–	1,861	160,229	182,610	49,354	289	3,343
Granite State	424,989	9,487	506	622	–	–	54,052	–	–	10	–
Great American	3,812,600	240,780	10,382	13,536	8,959	192,207	480,450	230,581	247,104	17,856	–
Hanover	1,160,138	95,650	2,679	3,429	–	–	576,275	182,764	80,091	3,137	–
Hartford	8,356,889	946,136	29,284	39,799	31,620	779,924	1,636,036	432,160	960,216	9,610	65,523
Home	9,405,376	940,479	62,945	43,892	793	793,876	16,061,818	548,920	947,643	–	24,113
Home Fire and Marine	588,486	25,518	1,252	1,796	349	–	–	148,225	97,579	301	–
Homeland	221,139	8,585	966	356	–	–	126,397	–	17,681	25	—254
Homestead	168,431	11,523	1,404	494	3	–	411,360	–	10,871	–	–
Imperial Assurance	261,928	8,617	885	399	—60	–	51,350	–	5,561	3,331	–
Insurance Co. of North America	4,689,066	313,129	26,409	52,784	70	270,333	979,621	1,449,771	1,376,045	10,073*	68,059
Insurance Co. of State of Pa.	404,302	32,313	–	968	–	–	129,943	–	161,054	–	–
Inter-Ocean	768,278	90,964	1,194	2,684	–	103,951	53,164	–	35,263	–	–
Lumbermens (Pa.)	318,321	13,820	1,545	1,440	–	–	277,947	29,097	16,292	25	–
Manhattan Fire and Marine	183,109	8,806	48	1,652	–	–	81,384	–	–	77	–
Maryland	90,979	3,391	409	1,147	–	5,628	21,358	–	11,395	–	–
Mechanics and Traders	262,764	23,458	492	1,463	–	–	161,549	4,398	12,231	84	–
Mercantile	454,830	31,199	1,325	471	–	–	163,602	20,967	25,121	15	3,284
Merchants (N. Y.)	840,803	38,323	117	53	283	61,730	166,375	122,024	60,672	2,991	185
Merchants (R. I.)	331,775	13,622	943	718	–	–	124,691	–	17,582	–	–
Merchants and Manufacturers	460,762	18,235	1,364	934	57	1,962	86,211	5,189	1,502	98	3,330
Mercury	516,880	31,229	937	711	–	30,036	130,260	–	53,175	–	–
Michigan Fire and Marine	377,658	30,300	1,557	1,677	–	34,480	87,790	9,426	33,136	25	1,352
Milwaukee Mechanics'	941,670	61,497	1,693	900	49	21	195,581	47,049	11,826	1,031	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	407,341	16,993	2,248	7,870	4	–	292,606	–	38,808	786	7,379
National Fire	3,537,214	315,783	6,620	19,687	–	–	2,174,699	59,204	164,651	1,131	–
National-Ben Franklin	332,597	21,705	597	317	17	7	69,029	16,606	4,174	364	–
National Grange	2,432	–	–	–	–	–	3,426	–	–	–	–
National Liberty	1,587,660	105,155	8,109	2,426	9	–	749,877	33,075	68,332	–	1,237
National Reserve	326,115	11,247	178	190	185	–	121,406	–	–	–	–
National Security	87,920	5,871	495	990	1	5,069	18,368	32,949	31,274	229*	1,276
National Union	1,660,642	49,661	6,166	12,473	46,145	–	916,329	74,413	255,568	5,596*	18,260
Newark	804,064	40,755	3,534	6,969	471	160	153,699	30,459	42,950	4,342	–

New Brunswick	309,736	15,279	2,794	2,068	8	–	411,360	–	17,818	–	–
New Hampshire	1,310,826	51,037	1,903	5,529	–	–	111,174	57,609	48,920	–	–
New Jersey	398,435	13,397	1,452	558	–	–	430,422	–	18,201	57	–
New York Fire	666,636	26,382	1,974	1,351	83	2,839	124,731	10,816	2,173	141	4,817
New York Underwriters	270,811	12,330	3,221	1,964	–	7,446	28,889	94,227	2,352	–	213
Niagara	1,333,927	35,977	13,258	8,845	–	24,316	189,755	529	52,288	–	–
Northern (N. Y.)	1,118,019	75,474	1,749	2,180	–	–	357,852	–	–	–	–
North River	1,497,823	97,213	4,452	6,913	46	56,583	260,895	289,208	86,130	4,230	324
Northwestern Fire and Marine	134,847	14,498	732	462	321	10,993	22,337	47,113	9,895	98	56
Northwestern National	1,028,134	88,297	458	5,687	–	–	231,148	55,829	14,803	–	–
Occidental	207,701	9,006	442	634	123	–	–	74,116	48,790	150	–
Ohio Farmers	547,516	51,402	724	378	–	256	386,890	–	1,319	–	–
Orient	435,971	31,754	643	1,681	–	–	52,581	–	2,752	—80	–
Pacific	704,029	24,495	962	928	17	–	838,967	–	18,908	95	–
Pacific National	484,306	17,165	1,378	3,800	3,855	31	679,751	–	7,069	15	–
Patriotic	178,787	11,691	29	320	–	–	42,225	–	30,512	–	–
Paul Revere	212,239	9,563	2,794	973	4	–	411,360	–	17,816	–	–
Pennsylvania	1,170,021	59,109	29,613	2,448	10	–	332,337	41,935	42,605	69	7,476
Philadelphia Fire and Marine	293,067	19,570	1,651	3,299	4	16,896	61,226	57,661	54,729	402*	4,254
Philadelphia National	132,197	5,759	644	600	–	–	115,811	7,406	3,823	10	–
Phoenix	1,935,275	131,430	11,459	59,318	–	12,156	332,825	274,201	344,276	5,488	–
Piedmont	140,115	1,572	256	104	–	29,694	73,280	974	8,271	155	–
Pilot Reinsurance	364,141	26,021	174	958	–	–	–	12,036	–	–	–
Potomac	278,828	18,267	390	472	–	–	404,373	67,801	43,578	–	–
Providence Washington	1,115,498	59,349	3,007	5,375	—69	17,642	416,370	339,775	374,163	594*	–
Provident	132,267	6,614	167	321	–	–	–	–	–	135	–
Prudential	974,802	30,245	5,406	6,521	11	–	55,012	–	7,767	1,748	–
Queen	1,811,190	88,232	7,651	15,087	1,020	347	324,739	159,971	105,382	9,400	–
Reliance	213,634	9,213	1,030	960	–	–	185,298	364	1,386	17	–
Rhode Island	497,584	20,433	1,414	1,078	–	–	187,115	–	26,373	–	–
Richmond	316,677	9,947	933	2,020	19	22	19,069	–	11	–	–
Rochester American	241,241	12,347	683	713	459	9,857	24,678	–	12,677	923	–
Safeguard	97,341	4,712	4	307	–	–	42,691	–	537	2	–
Seaboard Fire and Marine	195,971	5,136	1,091	47	–	10,430	38,101	75,289	25,813	–	–
Security	997,438	71,493	1,883	2,719	–	27,894	544,294	250,887	123,383	4	1,014
Standard (Conn.)	525,420	23,599	1,569	3,593	11	–	20,977	–	102,167	978	108
Standard (N. J.)	364,078	15,935	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	326,062	13,617	2,963	—337	52,734	–	305,058	–	–	–	–
Star	451,970	23,949	2,077	4,095	277	94	85,439	57,268	23,637	2,552	–
St. Paul Fire and Marine	1,899,402	254,718	8,715	3,988	2,890	190,377	775,130	1,285,901	710,933	10,023	–
Sun Underwriters	139,821	4,406	–	994	–	–	26,331	–	30,702	–	–
Superior Fire	331,377	21,705	597	317	17	7	69,029	16,606	4,174	364	–
Sussex	87,947	3,492	261	179	11	376	16,508	–	279	19	638
Transcontinental	121,276	10,827	227	675	–	–	74,561	2,030	5,645	39	–
Travelers Fire	2,662,526	109,884	15,645	15,090	46	–	914,516	–	297,429	–	–
United Firemen's	262,988	9,232	948	428	—64	–	55,018	–	5,958	3,569	–
United States Fire	2,454,657	165,787	7,636	13,675	382	62,678	319,424	430,938	122,263	4,239	4,952

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1937*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Stock Companies of Other States — Concluded											
Universal	$4,211	–	–	–	–	–	$239,790	$294,724	$24,567	–	–
Virginia Fire and Marine	186,932	$5,615	$488	$1,184	–	–	1,544	–	–	$10	–
Washington Assurance	59,856	853	–	–	–	–	15,341	–	–	–	–
Westchester	1,314,262	73,692	4,749	10,960	$39	$58,031	274,646	610,281	170,936	4,589	–
World Fire and Marine	308,908	13,708	1,009	2,083	–	69,263	103,822	22,899	39,995	198	$1,913
Totals	$126,007,124	$8,589,280	$512,199	$734,610	$158,833	$3,756,536	$78,646,542	$15,078,549	$13,253,841	$196,160	$336,350
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–	–	$154,257	$218,102	$127,017	$2,921	–
Atlas Assurance	$830,633	$32,218	—$1,973	$769	$431	–	391,174	81,879	78,661	48	–
British America	199,635	12,366	1,604	1,735	–	$15	34,329	–	–	–	–
British and Foreign Marine	–	–	–	–	–	–	2,342	326,396	16,880	–	–
British General	110,636	7,155	420	658	90	–	23,066	–	11,388	–	$166
Caledonian	391,409	19,722	1,291	875	—3	–	213,513	–	–	27	–
Century	389,664	32,234	1,803	2,839	–	–	282,684	163,818	16,316	–	–
Commercial Union Assurance	1,179,289	76,143	4,475	7,007	917	–	245,496	242,475	475,402	–	1,764
Eagle Star	583,463	29,656	1,905	1,194	3	–	128,200	286,425	24,840	53	2,129
Halifax	190,210	9,144	2,789	653	4	–	–	–	–	–	–
Indemnity Marine	–	–	–	–	–	–	—46	140,289	50,595	–	–
Law Union and Rock	197,385	9,074	146	1,262	–	–	25,444	–	571	–	–
Liverpool and London and Globe	2,339,410	123,945	10,748	21,194	1,433	487	442,185	70,437	115,887	13,205	–
London Assurance	730,593	40,716	1,720	2,615	–	–	281,343	423,017	133,986	3,189	–
London & Lancashire	936,314	52,154	4,249	4,620	–	–	324,591	–	22,586	363	1,496
London and Scottish	73,463	6,798	–	267	–	–	19,476	—23	444	–	–
Marine	–	–	–	–	–	–	155,019	352,557	175,034	2,921	–
Netherlands	87,535	2,579	64	104	–	–	19,210	–	–	1	–
North British and Mercantile	1,919,254	85,994	12,837	11,141	–	–	453,587	83,870	100,870	22,485	16,103
North China	–	–	–	–	–	–	–	40,433	1,986	–	–
Northern Assurance	908,512	54,452	1,291	4,790	–	–	187,079	30,174	180,900	11,916	–
Norwich Union	760,069	31,038	2,044	1,718	1,026	–	44,024	112,077	33,710	1,501	–
Pacific Coast	129,888	10,745	601	946	–	–	94,228	11,941	5,351	–	–
Palatine	284,574	18,400	1,081	1,693	289	–	59,307	–	11,387	–	426
Pearl Assurance	2,312,786	98,228	12,876	44,955	24	–	584,934	–	77,792	4,507	42,307
Phoenix Assurance	857,807	33,236	3,414	1,540	—233	–	198,064	3	21,450	12,847	–
Royal	2,339,248	123,945	10,748	21,194	1,433	487	442,185	137,100	136,900	13,205	–
Royal Exchange	633,062	44,979	1,134	2,183	2	–	89,478	146,893	51,090	918	–
Scottish Union and National	817,435	32,611	4,488	2,414	42	–	142,980	–	38,313	122	–
Sea	24,995	622	2	159	16	–	61,699	406,789	129,203	2,931	–
Standard Marine	–	–	–	–	–	–	5,927	400,709	145,848	–	–

State Assurance	204,814	14,552	367	706	1	–	–	–	–	297	–
Sun	950,175	37,091	2,102	3,613	–	–	157,723	155,182	65,911	–	–
Thames and Mersey	–	–	–	–	–	–	–	219,677	10,295	–	–
Tokio	325,130	13,674	2,078	536	70,313	–	362,277	298,139	112,942	–	–
Union Assurance	292,687	18,908	1,111	1,740	237	–	60,961	–	11,388	–	438
Union of Canton	74,037	967	1,593	90	29	–	–	377,417	52,119	–	–
Union of Paris	148,250	3,296	69	435	–	–	40,470	–	–	2	–
Union Marine	95,312	3,693	379	171	–25	–	22,007	118,955	22,749	1,427	–
Western Assurance	355,824	21,253	2,363	2,451	–	12,465	50,448	99,723	42,815	49	–
Yorkshire	491,556	15,882	2,499	623	–	15,778	131,545	–	16,806	–	–
Totals	$22,165,054	$1,117,470	$92,318	$148,890	$76,029	$29,232	$5,931,206	$4,944,454	$2,519,432	$94,935	$64,829
Recapitulation											
Massachusetts mutual companies other than manufacturers' (32 companies)	$3,152,567	$47,163	$5,472	$6,460	–	–	$752,343	–	$69,032	–	$18,094
Mutual companies of other states other than manufacturers' (36 companies)	14,432,279	428,808	42,664	92,109	$9	–	2,177,997	$1,898,837	612,168	$22	258,834
Massachusetts manufacturers' mutuals (8 companies)	765,886	30,287	41,818	56,801	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (14 companies)	1,472,040	20,146	23,531	49,542	–	–	–	–	–	–	6,635
Massachusetts stock companies (7 companies)	5,410,642	396,549	19,095	27,266	127	$315,250	1,462,417	780,052	517,198	6,118	17,004
Stock companies of other states (159 companies)	126,007,124	8,589,280	512,199	734,610	158,833	3,756,536	78,646,542	15,078,549	13,253,841	196,160	336,350
United States branches, companies of other countries (41 companies)	22,165,054	1,117,470	92,318	148,890	76,029	29,232	5,931,206	4,944,454	2,519,432	94,935	64,829
Totals (297 companies)	$173,405,592	$10,629,703	$737,097	$1,115,678	$234,998	$4,101,018	$88,970,505	$22,701,892	$16,971,671	$297,235	$701,746

TABLE 7.—*Assets Dec. 31, 1937*

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Massachusetts Mutual Companies Other than Manufacturers'									
Abington	$33,000	$3,900	–	$262,050	$209,173	$31,406	$25,300	$2,626	$562,203
Allied American	–	–	–	778,980	112,411	24,042	12,537	27,925	900,045
Associated Merchants	9,250	4,500	–	45,405	54,397	5,866	916	1,293	119,041
Attleborough	3,111	7,454	–	66,910	30,116	7,778	619	6,349	109,639
Barnstable County	1,000	–	–	442,113	78,672	–	4,229	19,063	506,951
Berkshire	55,000	19,970	$18,000	701,491	191,117	89,504	15,074	73,637	1,016,519
Cambridge	–	93,301	–	375,053	183,469	31,452	55,680	3,730	735,225
Citizens'	–	21,494	–	285,062	115,138	15,487	2,677	10,257	429,601
Dorchester	31,886	115,362	–	417,024	106,235	32,270	8,081	62,913	647,945
Federal	–	–	–	527,845	302,462	58,375	9,077	418	897,341
Fitchburg	80,000	35,000	–	464,864	123,150	59,020	5,418	66,865	700,587
Groveland	–	–	–	–	55	–	2,773	2,627	201
Hampshire	–	–	–	99,882	36,975	10,449	647	10,825	137,128
Hingham	8,250	–	–	659,810	196,924	34,949	18,937	70,376	848,494
Holyoke	150,000	–	–	2,023,386	241,439	92,788	20,551	82,985	2,445,179
Lowell	–	–	–	289,204	46,759	36,152	4,515	72,773	303,857
Lumber	200,000	–	–	3,842,003	132,728	133,244	79,144	271,854	4,115,265
Lynn Mutual	17,220	51,036	–	331,376	156,956	22,404	2,710	24,359	557,343
Merchants and Farmers	–	29,300	–	418,688	36,595	36,230	7,581	19,552	508,842
Merrimack	181,771	82,077	–	931,671	233,197	163,722	122,157	66,787	1,647,808
Middlesex	47,525	370,076	3,500	1,378,248	525,447	84,567	14,738	114,701	2,309,400
Mutual Fire	–	50,587	–	409,714	26,848	469	6,788	55,711	438,695
Mutual Protection	5,000	2,700	–	–	1,720	51	19,538	22,233	6,776
Newburyport	–	–	–	50,456	15,512	–	1,676	–	67,644
Norfolk and Dedham*	15,000	11,250	–	1,664,223	60,961	47,310	17,604	127,284	1,689,064
Pioneer	–	–	–	–	13,633	4,806	1,948	2,821	17,566
Quincy	183,345	–	–	2,455,891	247,585	139,905	27,602	113,818	2,940,510
Salem	–	–	–	118,181	53,248	10,626	1,709	1,150	182,614
Traders and Mechanics	–	3,900	–	1,038,050	62,394	32,628	10,923	79,502	1,068,393
United Mutual	–	–	–	5,542,754	771,815	378,749	66,168	497,323	6,262,163
West Newbury	–	–	–	–	349	–	–	–	349
Worcester Mutual	143,500	487,882	–	2,724,049	81,579	85,062	37,715	111,787	3,448,000
Totals	$1,164,858	$1,389,789	$21,500	$28,344,383	$4,449,059	$1,669,311	$605,032	$2,023,544	$35,620,388

Mutual Companies of Other States Other than Manufacturers'									
Atlantic Mutual	$3,755,602	–	–	$11,047,824	$1,513,939	$400,038	$920,982	$1,605,018	$16,033,367
Automobile Mutual	–	–	–	3,977,905	571,321	16,881	151,489	152,168	4,565,428
Central Manufacturers	298,500	$176,138	–	4,662,404	615,940	462,267	97,624	86,034	6,226,839
Glen Cove Mutual	43,500	81,298		201,889	84,574	27,215	62,189	121	500,544
Grain Dealers National	438,894	258,226	–	2,272,637	246,542	366,670	88,878	2,777	3,669,070
Hardware Dealers'	3,800	307,691		5,722,000	689,149	418,015	131,358	18,360	7,253,653
Hardware Mutual	339,369	9,625	–	6,785,772	512,927	424,590	70,115	283,054	7,859,344
Implement Dealers	12,671	4,556	–	508,489	89,781	187,506	13,740	47,138	769,605
Indiana Lumbermen's	439,878	373,993		2,127,912	187,374	276,879	89,175	112,099	3,383,112
Iowa Hardware	23,298	97,865	–	180,000	85,243	50,981	36,583	11,274	462,696
Lumbermens Mutual	280,779	244,385	–	1,814,827	285,158	273,054	27,368	76,286	2,849,285
Mansfield Mutual	15,781	–	–	209,954	61,969	24,269	31,656	11,627	332,002
Manufacturers and Merchants	–	11,276	$46,054	1,090,269	78,883	22,698	1,411	344,395	906,196
Merchants' and Manufacturers'	50,000	–	–	260,920	54,442	42,614	1,984	40,438	369,522
Michigan Millers	999,270	754,402	13,613	1,826,617	718,034	154,048	77,036	345,755	4,197,265
Millers Mutual (Ill.)	181,486	–	–	2,210,997	430,655	155,685	55,691	12,455	3,022,059
Millers Mutual (Pa.)	108,796	95,925		1,228,691	307,394	52,625	33,255	54,023	1,772,663
Millers Mutual (Texas)	194,000	374,477	–	1,140,024	174,338	116,873	60,019	90,300	1,969,431
Millers National	52,448	–	–	5,222,030	1,329,432	443,269	90,650	769,120	6,368,709
Mill Owners Mutual (Iowa)	839,406	113,645		1,470,177	169,588	222,763	31,299	183,443	2,663,435
Minnesota Implement	492,153	3,000	–	4,838,875	494,960	420,558	90,415	42,022	6,297,939
Mutual Fire (Me.)	102,387	650		301,861	36,688	43,589	7,256	103,062	389,369
National Mutual (Ohio)	30,316	6,925	–	300,364	77,142	35,414	4,480	34,263	420,378
National Retailers	1	77,673	–	1,310,190	594,109	222,461	19,014	3,791	2,219,657
Northwestern Mutual	181,393	729,555		4,556,305	1,309,792	738,529	352,735	189,952	7,678,357
Ohio Hardware	20,437	–	–	249,000	95,884	112,219	9,068	689	485,919
Ohio Mutual	12,500	15,000	–	429,867	22,289	10,069	11,068	797	499,996
Pawtucket Mutual	112,905	136,923		1,338,266	271,969	145,999	24,116	52,520	1,977,658
Pennsylvania Lumbermens	439,571	219,609	–	2,739,588	623,331	329,895	64,804	448,307	3,968,491
Pennsylvania Millers	94,000	–	–	2,904,572	87,738	67,400	30,167	131,481	3,052,396
Phenix	–	–	20,817	551,478	56,905	12,199	14,557	241,010	414,946
Providence Mutual	163,500	110,803	–	1,269,870	85,814	20,420	9,058	195,996	1,463,469
Union Mutual	–	–	–	1,218,429	159,711	57,840	14,178	109,794	1,340,364
Utica	36,890	57,358	–	182,280	30,866	46,345	10,078	38,046	325,771
Vermont Mutual	50,000	–	–	840,450	38,843	91,391	8,406	5,505	1,023,585
Western Millers Mutual	–	–	–	781,312	99,159	97,085	17,502	15,150	979,908
Totals	$9,813,531	$4,260,998	$80,484	$77,774,045	$12,291,883	$6,590,353	$2,759,404	$5,858,270	$107,712,428
Massachusetts Manufacturers' Mutuals									
Arkwright	–		–	$7,297,335	$461,575	$126,524	$86,441	$739,800	$7,232,075
Boston Manufacturers	–	–	–	6,993,783	596,778	214,996	74,939	739,503	7,140,993
Cotton and Woolen	–	–	–	1,750,909	121,551	24,672	22,725	20,485	1,899,372
Fall River Manufacturers'	–	–	–	2,087,227	157,591	61,293	61,962	67,210	2,300,863
Industrial	–	–	–	998,545	63,363	12,336	16,106	4,907	1,085,443
Paper Mill	–	–	–	735,411	39,472	9,571	7,952	28,633	763,773
Rubber Manufacturers'	–	–	–	1,779,252	117,514	24,671	23,198	17,053	1,927,582
Worcester Manufacturers'	–	–	–	1,901,470	298,087	61,354	23,707	112,355	2,172,263
Totals	–	–	–	$23,543,932	$1,855,931	$535,417	$317,030	$1,729,946	$24,522,364

* Business since date of merger.

TABLE 7.—*Assets Dec. 31, 1937*—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Manufacturers' Mutuals of Other States									
American Mutual	–	–	–	$2,195,115	$171,358	$45,481	$8,569	$266,439	$2,154,084
Blackstone Mutual	–	–	–	3,758,047	185,364	100,107	22,737	654,061	3,412,194
Enterprise Mutual	–	–	–	2,177,447	154,359	45,481	8,812	260,529	2,125,570
Firemen's Mutual	$158,734	$143,536	–	5,901,830	567,635	172,265	41,471	907,674	6,077,797
Hope Mutual	–	–	–	1,482,492	54,786	22,780	10,637	165,042	1,405,653
Manufacturers' Mutual	–	–	–	3,574,938	479,136	75,802	14,189	460,404	3,683,661
Mechanics Mutual	–	–	–	2,447,257	157,272	45,481	10,241	311,306	2,348,945
Merchants Mutual	–	–	–	2,083,544	113,973	58,467	13,333	374,595	1,894,722
Mill Owners Mutual (Ill.)	–	–	–	841,443	50,369	37,523	7,675	93,976	843,034
Philadelphia Manufacturers	–	–	–	1,933,747	72,913	32,758	18,997	357,863	1,700,552
Protection Mutual	–	–	–	1,187,372	114,302	56,285	16,451	107,072	1,267,338
Rhode Island Mutual	–	–	–	3,926,158	276,113	75,802	16,102	474,965	3,819,210
State Mutual	–	–	–	4,923,546	323,652	90,962	18,468	559,653	4,796,975
What Cheer Mutual	–	–	–	1,585,532	57,808	22,780	11,049	170,009	1,507,160
Totals	$158,734	$143,536	–	$38,018,468	$2,779,040	$881,974	$218,731	$5,163,588	$37,036,895
Massachusetts Stock Companies									
Boston	$1,273,784	$53,000	–	$15,087,156	$1,482,359	$829,157	$4,409,812	$427,234	$22,708,034
Employers'	–	–	–	4,912,913	664,247	457,541	46,151	1,035,796	5,045,056
Massachusetts Fire and Marine	–	–	–	2,885,902	104,572	48,003	12,909	558,993	2,492,393
New England	194,128	35,656	–	2,388,410	181,870	5,938	13,201	434,254	2,384,949
Old Colony	–	10,400	–	8,892,329	342,569	289,355	82,192	432,446	9,184,399
Sentinel	–	–	–	2,487,648	219,545	—2,364	18,663	231,432	2,492,060
Springfield Fire and Marine	575,651	930,106	–	27,726,448	3,310,678	2,569,839	363,863	3,203,218	32,273,367
Totals	$2,043,563	$1,029,162	–	$64,380,806	$6,305,840	$4,197,469	$4,946,791	$6,323,373	$76,580,258
Stock Companies of Other States									
Aetna	$1,345,957	–	–	$49,032,234	$4,439,639	$2,740,757	$357,678	$7,324,574	$50,591,691
Agricultural	356,839	$900,768	$57,192	11,330,108	835,753	1,078,083	71,117	1,076,007	13,553,853
Albany	140,000	219,028	–	2,219,063	184,140	113,401	48,097	384,750	2,538,979
Allemannia	776,906	1,037,726	–	3,283,501	478,045	157,381	56,672	609,221	5,181,010
Alliance	–	–	–	8,750,559	738,890	407,198	49,294	110,560	9,835,381
Allied Fire	–	31,498	–	424,344	86,153	16,518	10,361	7,545	561,329
American (N. J.)	3,841,797	2,102,668	–	24,419,349	2,823,860	1,541,462	506,295	6,219,333	29,016,098
American Alliance	–	–	–	9,382,673	250,832	167,823	41,889	1,507,464	8,335,753
American Automobile	–	–	–	1,350,543	412,368	936,133	5,003	120,584	2,583,463
American Central	–	–	–	6,850,977	455,851	457,800	59,457	491,040	7,333,045
American Druggists'	788,938	–	–	1,292,831	54,088	83,191	26,966	19,250	2,226,764
American Eagle	–	–	–	11,921,474	837,133	505,012	146,882	119,352	13,291,149
American Equitable	4,068	30,350	–	11,860,108	549,330	546,847	188,277	4,134,127	9,044,853
American and Foreign	–	–	–	5,989,247	530,624	244,906	61,123	856,732	5,969,168

American National	–	–	–	1,048,447	54,712	7,850	3,255	34,957	1,079,307
American Union	59,142	185,379	–	2,953,155	88,011	172,536	24,667	215,737	3,267,153
Anchor	–	–	–	2,231,180	314,931	98,086	8,396	148,010	2,504,583
Automobile	82,651	41,295	–	23,412,881	2,199,726	2,133,582	641,039	4,448,143	24,063,031
Baltimore American	122,148	67,500	4,227	5,406,221	538,160	416,718	56,646	592,301	6,019,319
Bankers and Shippers	1,570	–	–	5,832,852	572,960	537,507	21,892	567,807	6,398,974
Birmingham (Pa).	87,146	230,878	–	957,822	58,909	22,390	15,249	21,845	1,350,549
Buffalo	1,443,295	474,925	–	4,164,401	510,058	400,128	237,378	279,455	6,950,730
Caledonian-American	–	35,085	–	1,617,628	136,785	66,245	7,868	236,735	1,626,876
California	901,701	155,174	–	3,713,335	212,646	239,288	118,470	58,140	5,282,474
Camden	1,001,764	874,147	–	10,030,801	886,448	907,460	113,368	1,302,937	12,511,051
Capital (Cal.)	36,374	–	–	1,859,488	73,293	24,930	6,580	122,849	1,877,816
Capital (N. H.)	–	170,650	12,963	350,018	23,914	2,067	3,429	100,267	462,774
Carolina	96,092	197,213	–	1,863,632	276,440	3,354	18,227	152,647	2,302,311
Central Fire	474,000	157,894	–	2,796,774	349,870	203,936	151,474	125,371	4,008,577
Central Union	–	–	–	1,401,248	108,116	78,400	8,493	85,519	1,510,738
Charter Oak	–	–	–	1,001,595	256,424	–	5,357	63	1,263,313
Church Properties	–	–	32,000	462,226	27,949	36,726	1,829	64,373	496,357
Citizens (N. J.)	–	–	–	2,169,885	992,597	4,243	14,494	146,278	3,034,941
City of New York	–	–	–	5,261,683	509,529	116,901	24,825	422,632	5,490,306
Columbia (N. J.)	–	–	–	3,190,109	181,308	140,469	82,474	166,984	3,427,376
Columbia (Ohio).	54,544	2,750	–	2,895,550	275,431	105,270	27,846	308,630	3,052,761
Commerce	60,600	66,750	–	3,397,173	148,405	254,073	23,736	3,325	3,947,412
Commercial Union (N. Y.)	–	–	–	2,958,072	161,864	241,700	20,268	348,081	3,033,823
Commonwealth	–	–	–	6,599,754	205,860	295,604	302,936	18,469	7,385,685
Concordia	4,006	356,210	–	3,112,943	224,361	451,729	115,256	199,468	4,065,037
Connecticut	4,882	693,252	–	18,120,916	2,880,389	651,375	424,294	942,009	21,833,099
Continental	1,684,688	–	–	78,977,308	4,451,009	2,473,750	589,700	2,122,108	86,054,347
County	30,208	–	–	2,485,444	121,467	44,565	22,814	313,908	2,390,590
Detroit Fire and Marine	1,491,921	450,955	–	2,016,438	155,126	79,015	20,462	353,076	3,860,841
Dixie	322,926	14,973	–	1,097,608	346,152	209,626	35,253	83,365	1,943,173
Dubuque Fire and Marine	322,990	34,544	–	3,972,192	588,602	617,421	106,621	499,543	5,142,827
Eagle (N. Y.)	–	–	–	2,318,446	64,126	117,788	71,226	20,622	2,550,964
East and West	59,178	121,100	–	2,947,355	268,322	119,981	31,246	276,880	3,270,302
Empire State	–	–	–	3,096,268	191,613	195,278	112,917	54,481	3,541,595
Equitable Fire and Marine	–	41,500	–	5,277,714	1,137,240	330,492	56,509	287,576	6,555,879
Eureka-Security	24,167	50,660	–	3,750,969	477,436	259,699	119,685	345,442	4,337,174
Excelsior	41,490	150,467	–	505,713	51,912	62,856	7,589	49,341	770,686
Export	–	–	–	641,583	50,400	133,226	118	16,924	808,403
Farmers'	88,114	252,757	–	2,057,434	361,238	94,240	299,565	32,331	3,121,017
Federal	–	–	–	16,634,548	3,173,487	411,073	205,317	773,180	19,651,245
Federal Union	–	–	–	2,567,679	227,124	165,722	17,805	285,434	2,692,896
Fidelity and Guaranty	355,000	–	–	5,253,627	926,528	639,006	63,925	636,909	6,601,177
Fidelity-Phenix	1,654,688	–	–	61,304,282	3,123,887	1,804,946	527,001	1,320,414	67,094,390
Fire Association	367,078	602,473	13,449	21,360,695	1,157,460	1,165,342	332,466	4,022,012	20,976,951
Fireman's Fund	2,838,253	1,470,979	3,100	30,399,673	2,644,439	2,755,165	289,845	1,331,980	39,069,474
Firemen's (D. C.)	90,313	545,837	5,750	188,217	30,270	18,665	52,782	5,000	926,834
Firemen's (N. J.)	4,740,811	968,250	–	23,625,675	557,205	1,648,193	401,456	1,213,315	30,728,275
First American	7,500	–	–	3,962,607	456,731	361,804	24,311	287,117	4,525,836
First National	–	–	–	409,243	38,341	–	3,250	–	450,834
Franklin Fire	–	–	–	19,840,849	630,578	215,357	75,418	1,442,356	19,319,846
Franklin National	–	–	–	3,852,840	427,253	139,481	15,699	573,491	3,861,782

TABLE 7.—*Assets Dec. 31, 1937*—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Stock Companies of Other States — Concluded									
Fulton	$14,088	$6,500	–	$1,377,456	$64,396	$72,531	$33,812	$182,609	$1,386,174
General Exchange	–	–	–	38,889,090	5,779,609	1,967,150	1,083,911	707,437	47,012,323
General	200,397	277,925	–	10,100,274	1,485,704	1,081,187	330,586	161,259	13,314,814
Gibralter Fire and Marine	–	–	–	3,599,444	278,595	53,171	18,289	282,479	3,667,020
Girard Fire and Marine	–	390,862	–	3,589,956	182,638	457,545	60,141	448,533	4,232,609
Glens Falls	868,172	689,645	$120,733	13,334,258	1,582,161	1,081,049	194,813	90,341	17,780,490
Globe and Republic	356,581	1,000	–	7,430,428	336,689	323,240	107,813	3,269,376	5,286,375
Globe and Rutgers	7,497	4,200	–	20,379,021	1,915,591	277,731	2,354,436	10,872,602	14,065,874
Granite State	125,558	27,020	–	4,043,630	231,721	244,477	47,400	461,499	4,258,307
Great American	–	–	–	44,336,737	2,827,451	2,707,870	257,602	3,688,999	46,440,661
Hanover	101,784	90,636	–	16,355,530	952,866	900,889	180,948	3,056,549	15,526,104
Hartford	3,646,341	993,102	21,000	65,159,192	15,252,436	5,183,511	10,202,217	405,269	100,052,530
Home	–	–	–	93,856,200	12,985,065	6,211,940	3,160,677	1,009,293	115,204,589
Home Fire and Marine	–	168,145	–	5,990,227	269,627	367,273	56,141	305,684	6,545,729
Homeland	–	–	–	3,016,530	221,952	331,906	87,760	10,803	3,647,345
Homestead	–	4,960	46,450	2,962,924	276,621	35,227	8,288	552,056	2,782,414
Imperial Assurance	–	–	–	3,804,184	222,909	89,179	136,749	36,700	4,216,321
Insurance Co. of North America	5,751,427	20,525	–	75,856,047	6,004,304	3,436,496	9,091,723	1,484,878	98,675,644
Insurance Co. of State of Pa.	182,244	–	–	4,445,342	509,250	348,794	133,825	1,073,955	4,545,500
Inter-Ocean	222,023	128,700	25,162	4,226,394	432,866	417,129	73,095	170,174	5,355,195
Lumbermens (Pa.)	184,220	129,969	–	4,096,994	251,694	207,329	57,707	143,216	4,784,697
Manhattan Fire and Marine	–	–	–	3,028,877	166,570	105,653	19,939	208,997	3,112,042
Maryland	–	–	–	3,287,459	289,644	160,707	15,075	692,237	3,060,648
Mechanics and Traders	22,000	–	–	5,035,898	525,427	152,685	17,693	619,696	5,134,007
Mercantile	–	–	–	6,497,004	240,217	310,635	225,463	23,887	7,249,432
Merchants (N. Y.)	1,099,911	807,879	–	11,074,317	2,452,909	587,578	18,943	306,043	15,735,494
Merchants (R. I.)	–	–	–	2,613,763	243,732	256,857	41,854	150,156	3,006,050
Merchants and Manufacturers	–	–	–	3,994,806	292,140	193,842	66,806	1,162,687	3,384,907
Mercury	6,398	290,600	–	4,829,394	219,002	291,579	150,170	58,621	5,728,522
Michigan Fire and Marine	243,504	207,817	–	3,977,978	317,813	1,565	31,102	696,853	4,082,926
Milwaukee Mechanics'	699,004	1,428,859	–	7,821,895	237,770	615,622	160,167	891,005	10,072,312
Minneapolis Fire and Marine	–	12,000	–	2,165,318	501,727	192,471	14,703	303,134	2,583,085
Monarch	449,339	160,019	–	2,527,061	668,197	300,221	112,542	669,183	3,548,196
National Fire	1,243,964	430,171	–	41,432,495	3,937,293	1,673,735	326,574	1,288,045	47,756,187
National-Ben Franklin	–	693,096	–	2,840,629	110,568	562,062	68,304	409,520	3,865,139
National Grange	–	–	–	326,838	10,373	2,254	18,574	15,792	342,247
National Liberty	25,000	25,100	–	19,293,564	1,187,452	886,901	198,003	2,276,980	19,339,010
National Reserve	376,079	5,950	–	1,955,598	229,746	112,191	73,877	378,395	2,375,016
National Security	60,000	–	–	2,453,233	301,807	183,016	35,656	332,210	2,701,502
National Union	1,227,998	823,705	140,000	15,071,750	1,188,301	1,282,910	212,373	3,813,241	16,133,796
Newark	228,236	63,347	–	9,250,760	405,644	395,694	52,729	640,992	9,755,418
New Brunswick	200,000	–	–	4,482,393	216,543	44,629	26,288	429,409	4,540,444
New Hampshire	237,209	6,180	–	13,274,967	676,629	1,054,305	2,061,610	508,895	16,802,005
New Jersey	8,794	20,398	–	3,548,262	550,522	360,466	9,297	397,723	4,100,016
New York Fire	–	220,350	–	7,133,164	464,075	278,679	106,222	2,600,918	5,601,572
New York Underwriters	–	52,775	–	6,415,231	1,382,379	507,721	350,643	579,385	8,129,364

Niagara	–	–	–	21,800,964	1,020,307	912,626	78,671	1,714,072	22,098,496
Northern (N. Y.)	29,000	53,200	–	9,976,745	1,293,072	824,274	44,204	1,068,544	11,151,951
North River	135,031	188,300	–	20,903,904	2,239,639	721,677	67,160	2,963,324	21,292,387
Northwestern Fire and Marine	309,174	158,382	–	2,158,005	196,426	165,576	82,019	271,615	2,797,967
Northwestern National	1,319,161	1,148,959	–	12,822,075	275,172	761,620	460,710	1,267,130	15,520,567
Occidental	–	–	–	4,304,359	152,087	200,399	37,674	379,990	4,314,529
Ohio Farmers	391,650	466,786	–	3,069,327	687,780	361,462	41,828	208,895	4,809,938
Orient	413,854	–	–	5,938,218	354,636	394,652	30,578	510,437	6,621,501
Pacific	20,835	4,750	–	6,172,001	954,232	600,327	36,805	450,407	7,338,543
Pacific National	–	–	–	5,054,997	603,336	595,292	141,432	463,577	5,931,480
Patriotic	–	–	–	2,407,231	249,870	106,257	13,188	231,837	2,544,709
Paul Revere	–	57,825	–	3,809,875	328,160	30,087	15,979	620,486	3,621,440
Pennsylvania	–	–	2,281	13,729,943	610,094	701,862	546,761	89,001	15,501,940
Philadelphia Fire and Marine	–	–	–	4,619,383	598,453	436,977	258,887	69,568	5,844,132
Philadelphia National	48,321	64,738	–	2,573,351	202,086	56,923	19,646	194,523	2,770,542
Phoenix	549,621	528,169	–	33,381,742	4,265,542	1,955,005	17,436,830	654,223	57,462,686
Piedmont	173,283	–	–	1,878,060	164,637	167,660	54,143	55,202	2,382,581
Pilot Reinsurance	–	–	–	5,088,873	460,940	30,353	26,596	1,415,513	4,191,249
Potomac	–	177,500	–	3,965,958	360,768	316,405	49,692	101,737	4,768,586
Providence Washington	100,000	–	–	12,393,756	1,574,952	938,065	57,942	730,341	14,334,374
Provident	–	–	–	2,126,774	170,898	114,436	12,835	225,567	2,199,376
Prudential	–	–	–	5,771,712	251,683	151,877	52,747	164,963	6,063,056
Queen	103,500	6,750	–	21,954,398	872,612	775,344	160,596	1,947,270	21,925,930
Reliance	197,176	112,831	–	3,296,047	278,076	199,474	27,716	363,151	3,748,169
Rhode Island	–	–	–	3,178,667	345,136	267,658	51,027	327,615	3,514,873
Richmond	173,915	357,245	–	4,543,630	342,309	160,580	36,175	1,204,312	4,409,542
Rochester American	–	–	–	3,965,927	211,090	61,128	20,744	590,205	3,668,684
Safeguard	–	–	–	2,551,711	166,021	87,809	20,461	193,262	2,632,740
Seaboard Fire and Marine	–	–	–	2,949,108	295,805	131,669	43,888	908,673	2,511,797
Security	571,852	807,040	–	9,158,026	560,381	754,436	93,109	869,420	11,075,424
Standard (Conn.)	–	–	–	4,905,936	674,844	348,314	52,101	633,702	5,347,493
Standard (N. J.)	482,088	529,500	–	1,934,540	262,214	169,325	55,244	377,314	3,055,597
Standard (N. Y.)	–	–	–	4,840,159	2,416,560	275,706	85,911	1,275,102	6,343,234
Star	–	–	–	5,026,530	255,293	255,125	32,826	626,319	4,943,455
St. Paul Fire and Marine	1,254,696	1,793,673	500,000	30,842,402	1,531,287	2,213,944	1,584,604	953,507	38,767,099
Sun Underwriters	–	–	–	1,531,636	200,738	83,269	7,749	189,204	1,634,188
Superior Fire	–	916,368	–	1,859,755	161,975	149,569	80,147	506,042	2,661,772
Sussex	6,565	560,330	–	1,269,626	80,309	8,550	74,446	264,705	1,735,121
Transcontinental	–	–	–	3,685,489	380,916	239,322	11,575	414,292	3,903,010
Travelers Fire	–	–	–	21,183,531	1,922,664	1,670,252	172,850	380,562	24,568,735
United Firemen's	211,343	177,691	–	3,560,563	162,705	163,393	37,726	314,409	3,999,012
United States Fire	489,848	288,135	3,000	27,561,596	3,282,488	1,417,639	130,052	2,871,644	30,301,114
Universal	–	–	–	2,714,124	258,574	146,222	36,234	563,956	2,591,198
Virginia Fire and Marine	62,732	15,862	–	2,473,949	486,518	104,936	23,874	473,313	2,694,558
Washington Assurance	31,904	181,318	–	1,551,371	255,945	29,430	6,045	320,450	1,735,563
Westchester	65,641	352,489	–	17,322,662	2,252,005	868,685	97,615	4,231,167	16,727,930
World Fire and Marine	–	–	–	4,828,215	590,921	338,983	45,727	71,217	5,732,629
Totals	$50,732,703	$29,864,911	$987,307	$1,549,280,570	$150,746,529	$88,445,946	$62,239,146	$133,029,856	$1,799,267,256

TABLE 7.—*Assets Dec. 31, 1937*—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
United States Branches, Companies of Other Countries									
Alliance Assurance	–	–	–	$1,369,858	$498,381	$157,013	$26,121	$144,024	$1,907,349
Atlas Assurance	–	–	–	5,633,071	1,027,213	550,754	71,261	1,044,830	6,237,469
British America	–	–	–	2,914,099	329,896	88,220	16,705	643,981	2,704,939
British and Foreign Marine	–	–	–	2,337,926	217,213	30,185	35,978	112,286	2,509,016
British General	–	$39,666	–	1,152,305	95,906	99,398	9,109	59,213	1,337,171
Caledonian	$351,305	–	–	2,898,079	301,249	247,964	34,514	317,771	3,515,340
Century	–	–	–	3,377,575	318,250	334,836	101,597	393,750	3,738,508
Commercial Union Assurance	1,449,020	–	–	8,052,914	2,663,024	971,501	226,449	887,337	12,475,571
Eagle Star	–	–	–	5,391,939	513,028	255,290	365,540	501,538	6,024,259
Halifax	–	–	–	2,822,800	157,249	—12,634	14,953	499,695	2,482,673
Indemnity Marine	–	–	–	954,630	86,568	60,692	15,041	15,854	1,101,077
Law Union and Rock	–	–	–	2,198,219	255,320	174,161	22,714	232,273	2,418,141
Liverpool and London and Globe	569,867	306,106	–	16,201,056	1,073,773	1,415,007	120,557	1,233,496	18,452,870
London Assurance	–	15,000	–	6,719,093	881,107	679,606	820,743	167,268	8,948,281
London & Lancashire	–	–	–	6,098,159	735,364	601,257	74,146	160,180	7,348,746
London and Scottish	–	–	–	1,445,327	137,051	55,516	14,474	58,079	1,594,289
Marine	–	–	–	3,529,973	882,659	288,475	83,362	55,717	4,728,752
Netherlands	–	–	–	1,533,593	156,075	71,414	25,740	63,008	1,723,814
North British and Mercantile	–	–	–	13,418,386	987,951	1,032,539	435,413	100,673	15,773,616
North China	–	–	–	911,777	36,545	9,942	11,947	41,219	928,992
Northern Assurance	697,500	–	–	6,054,432	832,118	697,792	88,132	449,079	7,920,895
Norwich Union	175,000	–	–	4,673,501	356,370	500,478	224,541	84,269	5,845,621
Pacific Coast	–	–	–	1,358,108	66,411	76,522	16,812	16,492	1,501,361
Palatine	–	34,914	–	2,959,859	190,868	220,264	27,901	168,839	3,264,967
Pearl Assurance	–	–	–	13,906,578	3,391,696	1,269,431	177,558	1,348,919	17,396,344
Phoenix Assurance	228,579	6,000	–	6,434,434	393,283	702,134	67,580	370,179	7,461,831
Royal	2,309,225	–	–	16,358,843	2,003,327	1,756,732	111,822	956,616	21,583,333
Royal Exchange	–	–	–	3,757,739	633,157	430,062	35,718	272,982	4,583,694
Scottish Union and National	570,418	444,896	–	6,926,509	428,287	553,142	65,455	702,559	8,286,148
Sea	–	–		2,514,307	486,211	115,210	123,944	56,968	3,182,704
Standard Marine	–	42,424	–	2,795,963	297,254	201,315	197,560	51,024	3,483,492
State Assurance	–	–	–	1,305,077	155,588	18,010	10,136	159,417	1,329,394
Sun	–	–	–	5,953,673	444,908	536,718	99,090	254,994	6,779,395
Thames and Mersey	–	–	–	1,139,588	106,828	35,210	29,705	73,123	1,238,208
Tokio	–	–	–	11,536,692	4,216,851	425,526	97,608	2,842,916	13,433,761
Union Assurance	–	–	–	2,495,715	153,410	123,376	71,717	42,544	2,801,674
Union of Canton	–	–	–	2,770,305	174,038	72,532	42,698	8,408	3,051,165
Union of Paris	–	–	–	1,494,104	89,807	77,353	10,379	102,943	1,568,700
Union Marine	–	–	–	2,500,291	171,282	98,815	72,030	46,521	2,795,897
Western Assurance	–	–	–	4,221,405	567,760	187,058	32,193	724,156	4,284,260
Yorkshire	–	53,805	$7,000	3,628,454	386,913	290,664	124,714	480,095	4,011,455
Totals	$6,350,914	$942,811	$7,000	$193,746,356	$26,900,189	$15,499,480	$4,253,657	$15,945,235	$231,755,172

Recapitulation

Massachusetts mutual companies other than manufacturers' (32 companies)	$1,164,858	$1,389,789	$21,500	$28,344,383	$4,449,059	$1,669,311	$605,032	$2,023,544	$35,620,388
Mutual companies of other states other than manufacturers' (36 companies)	9,813,531	4,260,998	80,484	77,774,045	12,291,883	6,590,353	2,759,404	5,858,270	107,712,428
Massachusetts manufacturers' mutuals (8 companies)	–	–	–	23,543,932	1,855,931	535,417	317,030	1,729,946	24,522,364
Manufacturers' mutuals of other states (14 companies)	158,734	143,536	–	38,018,468	2,779,040	881,974	218,731	5,163,588	37,036,895
Massachusetts stock companies (7 companies)	2,043,563	1,029,162	–	64,380,806	6,305,840	4,197,469	4,946,791	6,323,373	76,580,258
Stock companies of other states (159 companies)	50,732,703	29,864,911	987,307	1,549,280,570	150,746,529	88,445,946	62,239,146	133,029,856	1,799,267,256
United States branches, companies of other countries (41 companies)	6,350,914	942,811	7,000	193,746,356	26,900,189	15,499,480	4,253,657	15,945,235	231,755,172
Totals (297 companies)	$70,264,303	$37,631,207	$1,096,291	$1,975,088,560	$205,328,471	$117,819,950	$75,339,791	$170,073,812	$2,312,494,761

TABLE 8.—*Liabilities Dec. 31, 1937*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
Massachusetts Mutual Companies Other than Manufacturers'								
Abington	$10,777	$264,902	$3,000	$3,332	$282,011	–	$280,192	$280,192
Allied American	21,384	202,260	7,677	37,531	268,852	$100,000*	531,193	631,193
Associated Merchants	2,319	41,336	388	1,673	45,716	–	73,325	73,325
Attleborough	132	27,681	156	2,706	30,675	–	78,964	78,964
Barnstable County	2,366	121,340	436	141	124,283	–	382,668	382,668
Berkshire	40,037	657,738	9,865	8,244	715,884	–	300,635	300,635
Cambridge	11,587	396,880	5,300	3,789	417,556	–	317,669	317,669
Citizens'	5,221	118,749	1,617	3,137	128,724	–	300,877	300,877
Dorchester	5,518	239,255	2,500	4,314	251,587	–	396,358	396,358
Federal	27,732	439,536	7,667	10,891	485,826	100,000*	311,515	411,515
Fitchburg	23,160	467,689	9,100	4,513	504,462	–	196,125	196,125
Groveland	–	–	31	4,683	4,714	–	–	–
Hampshire	1,543	88,749	750	892	91,934	–	45,194	45,194
Hingham	6,499	333,036	2,325	2,543	344,403	–	504,091	504,091
Holyoke	27,260	809,340	11,057	9,554	857,211	100,000*	1,487,968	1,587,968
Lowell	5,474	212,706	2,365	1,849	222,394	–	81,463	81,463
Lumber	100,199	1,005,160	46,137	5,476	1,156,972	–	2,958,293	2,958,293
Lynn Mutual	7,213	178,912	2,300	4,903	193,328	–	364,015	364,015
Merchants and Farmers	7,145	226,831	2,603	4,188	240,767	–	268,075	268,075
Merrimack	47,201	970,286	22,700	14,001	1,054,188	100,000*	493,620	593,620
Middlesex	29,730	650,102	8,544	18,428	706,804	–	1,602,596	1,602,596
Mutual Fire	–	64,087	44	424	64,555	–	374,140	374,140
Mutual Protection	–	–	–	3,005	3,005	–	3,771	3,771
Newburyport	–	5,808	1	–	5,809	–	61,835	61,835
Norfolk and Dedham†	12,095	432,093	2,050	4,847	451,085	–	1,237,979	1,237,979
Pioneer	596	13,214	183	96	14,089	–	3,477	3,477
Quincy	28,910	1,088,705	10,000	8,082	1,135,697	–	1,804,813	1,804,813
Salem	993	88,675	800	885	91,353	–	91,261	91,261
Traders and Mechanics	5,063	292,938	2,611	2,271	302,883	–	765,510	765,510
United Mutual	166,358	2,915,885	72,000	238,157	3,392,400	100,000*	2,769,763	2,869,763
West Newbury	–	–	20	3,700	3,720	–	–	–
Worcester Mutual	20,025	818,660	8,262	5,315	852,262	–	2,595,738	2,595,738
Totals	$616,537	$13,172,553	$242,489	$413,570	$14,445,149	$500,000	$20,683,123	$21,183,123
Mutual Companies of Other States Other than Manufacturers'								
Atlantic Mutual	$3,185,999	$1,995,669	$52,700	$946,194	$6,180,562	$3,000,000‡	$6,852,805	$9,852,805
Automobile Mutual	10,786	322,761	19,500	161,055	514,102	250,000‡	3,801,326	4,051,326
Central Manufacturers	206,609	2,807,806	90,000	243,323	3,347,738	–	2,879,101	2,879,101
Glen Cove Mutual	17,976	238,860	4,942	5,875	267,653	–	232,891	232,891
Grain Dealers National	123,215	1,566,037	45,558	100,409	1,835,219	200,000‡	1,633,851	1,833,851

Hardware Dealers'	213,362	3,493,481	124,100	17,927	3,848,870	200,000‡	3,204,783	3,404,783
Hardware Mutual	405,906	4,370,834	128,679	36,105	4,941,524	500,000‡	2,417,820	2,917,820
Implement Dealers	32,275	420,402	7,500	20,244	480,421	100,000‡	189,184	289,184
Indiana Lumbermen's	131,818	1,549,278	61,000	65,568	1,807,664	–	1,575,448	1,575,448
Iowa Hardware	15,643	271,676	3,000	5,317	295,636	–	167,060	167,060
Lumbermens Mutual	138,399	1,552,701	50,000	35,634	1,776,734	200,000‡	872,551	1,072,551
Mansfield Mutual	8,914	91,091	1,000	6,100	107,105	–	224,897	224,897
Manufacturers and Merchants	11,378	250,529	3,500	29,480	294,887	220,000*	391,309	611,309
Merchants' and Manufacturers'	13,133	120,476	2,045	8,927	144,581	–	224,941	224,941
Michigan Millers	160,303	1,487,235	29,984	35,000	1,712,522	200,000‡	2,284,743	2,484,743
Millers Mutual (Ill.)	63,582	1,140,610	35,000	15,003	1,254,195	200,000‡	1,567,864	1,767,864
Millers Mutual (Pa.)	41,780	401,027	12,000	9,250	464,057	–	1,308,606	1,308,606
Millers Mutual (Texas)	50,252	864,383	20,000	2,550	937,185	200,000‡	832,246	1,032,246
Millers National	227,375	2,734,775	65,000	45,000	3,072,150	1,000,000‡	2,296,559	3,296,559
Mill Owners Mutual (Iowa)	96,445	1,409,936	57,100	12,539	1,576,020	200,000‡	887,415	1,087,415
Minnesota Implement	277,790	4,016,318	110,353	74,158	4,478,619	200,000‡	1,619,320	1,819,320
Mutual Fire (Me.)	16,145	252,481	3,753	2,176	274,555	–	114,814	114,814
National Mutual (Ohio)	13,478	180,700	7,161	12,259	213,598	–	206,780	206,780
National Retailers	99,538	1,244,760	35,626	109,311	1,489,235	–	730,422	730,422
Northwestern Mutual	305,602	4,937,563	131,772	190,662	5,565,599	–	2,112,758	2,112,758
Ohio Hardware	26,642	326,609	4,000	539	357,790	–	128,129	128,129
Ohio Mutual	7,222	64,027	2,125	3,883	77,257	100,000‡	322,739	422,739
Pawtucket Mutual	43,348	968,460	20,919	12,580	1,045,307	–	932,351	932,351
Pennsylvania Lumbermens	171,548	1,548,044	50,000	92,743	1,862,335	–	2,106,156	2,106,156
Pennsylvania Millers	36,755	463,337	17,000	18,400	535,492	200,000‡	2,316,904	2,516,904
Phenix	7,704	183,720	2,800	26,991	221,215	100,000*	93,731	193,731
Providence Mutual	3,806	313,599	2,661	3,928	323,994	–	1,139,475	1,139,475
Union Mutual	46,094	788,833	22,493	25,055	882,475	150,000‡	307,889	457,889
Utica	12,745	198,163	776	13,139	224,823	–	100,948	100,948
Vermont Mutual	39,933	444,316	18,000	76,701	578,950	–	444,635	444,635
Western Millers Mutual	55,429	580,204	12,000	22,593	670,226	100,000‡	209,682	309,682
Totals	$6,318,929	$43,600,701	$1,254,047	$2,486,618	$53,660,295	$7,320,000	$46,732,133	$54,052,133
Massachusetts Manufacturers' Mutuals								
Arkwright	$38,674	$2,595,194	$14,972	$5,500	$2,654,340	–	$4,577,735	$4,577,735
Boston Manufacturers	74,125	3,281,220	18,243	3,050	3,376,638	–	3,764,355	3,764,355
Cotton and Woolen	13,901	663,708	5,336	2,517	685,462	–	1,213,910	1,213,910
Fall River Manufacturers'	16,674	927,023	6,000	47,885	997,582	–	1,303,281	1,303,281
Industrial	6,950	331,820	2,990	1,259	343,019	–	742,424	742,424
Paper Mill	5,824	321,627	2,500	500	330,451	–	433,322	433,322
Rubber Manufacturers'	13,900	663,708	5,280	2,517	685,405	–	1,242,177	1,242,177
Worcester Manufacturers'	17,547	923,606	6,000	17,719	964,872	–	1,207,391	1,207,391
Totals	$187,595	$9,707,906	$61,321	$80,947	$10,037,769	–	$14,484,595	$14,484,595
Manufacturers' Mutuals of Other States								
American Mutual	$19,575	$954,221	$5,000	$970	$979,766	–	$1,174,318	$1,174,318
Blackstone Mutual	37,008	1,688,280	14,000	960	1,740,248	–	1,671,946	1,671,946
Enterprise Mutual	19,576	954,220	5,000	970	979,766	–	1,145,804	1,145,804
Firemen's Mutual	68,282	3,285,150	30,317	9,621	3,393,370	–	2,684,427	2,684,427
Hope Mutual	12,698	629,392	6,408	693	649,191	–	756,462	756,462

* Guaranty capital. † Business since date of merger. ‡ Guaranty or permanent fund.

TABLE 8.—*Liabilities Dec. 31, 1937*—Continued

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
Manufacturers' Mutuals of Other States — Concluded —								
Manufacturers' Mutual	$32,626	$1,590,368	$8,200	$1,616	$1,632,810	–	$2,050,851	$2,050,851
Mechanics Mutual	19,576	954,220	5,000	1,650	980,446	–	1,368,499	1,368,499
Merchants Mutual	21,953	996,214	8,500	540	1,027,207	–	867,515	867,515
Mill Owners Mutual (Ill.)	2,548	461,818	2,600	5,453	472,419	–	370,615	370,615
Philadelphia Manufacturers	12,396	939,550	2,513	487	954,946	–	745,606	745,606
Protection Mutual	3,821	692,727	5,451	1,337	703,336	–	564,002	564,002
Rhode Island Mutual	32,626	1,590,368	8,200	2,183	1,633,377	–	2,185,833	2,185,833
State Mutual	39,151	1,908,441	10,000	3,527	1,961,119	–	2,835,856	2,835,856
What Cheer Mutual	12,698	629,392	6,408	693	649,191	–	857,969	857,969
Totals	$334,534	$17,274,361	$117,597	$30,700	$17,757,192	–	$19,279,703	$19,279,703
Massachusetts Stock Companies								
Boston	$1,201,735	$4,771,815	$250,641	$1,233,543	$7,457,734	$3,000,000	$12,250,300	$15,250,300
Employers'	193,657	1,990,920	105,500	72,685	2,362,762	1,000,000	1,682,294	2,682,294
Massachusetts Fire and Marine	44,861	447,874	33,000	15,204	540,939	1,000,000	951,454	1,951,454
New England	36,620	353,070	15,575	61,477	466,742	1,000,000	918,207	1,918,207
Old Colony	337,482	1,654,359	81,230	165,643	2,238,714	1,000,000	5,945,685	6,945,685
Sentinel	36,620	353,070	19,875	25,477	435,042	1,000,000	1,057,018	2,057,018
Springfield Fire and Marine	1,259,207	12,053,551	532,000	443,367	14,288,125	5,000,000	12,985,242	17,985,242
Totals	$3,110,182	$21,624,659	$1,037,821	$2,017,396	$27,790,058	$13,000,000	$35,790,200	$48,790,200
Stock Companies of Other States								
Aetna	$2,407,305	$20,180,465	$670,000	$527,865	$23,785,635	$7,500,000	$19,306,056	$26,806,056
Agricultural	716,827	5,366,011	250,000	220,722	6,553,560	3,000,000	4,000,293	7,000,293
Albany	40,410	563,812	32,831	11,608	648,661	1,000,000	890,318	1,890,318
Allemannia	191,586	1,535,067	98,044	102,751	1,927,448	1,200,000	2,053,562	3,253,562
Alliance	551,615	2,430,338	168,600	73,269	3,223,822	1,000,000	5,611,559	6,611,559
Allied Fire	5,006	123,674	5,019	9,229	142,928	200,000	218,400	418,400
American (N. J.)	2,117,620	12,096,843	695,000	732,469	15,641,932	3,343,740	10,030,426	13,374,166
American Alliance	155,111	1,945,247	110,000	22,500	2,232,858	3,000,000	3,102,895	6,102,895
American Automobile	130,365	1,222,942	102,057	254,680	1,710,044	300,000	573,419	873,419
American Central	212,925	2,422,771	125,178	60,421	2,821,295	1,000,000	3,511,750	4,511,750
American Druggists'	17,516	218,664	34,223	36,600	307,003	750,000	1,169,761	1,919,761
American Eagle	664,826	3,036,027	170,450	77,600	3,948,903	1,000,000	8,342,246	9,342,246
American Equitable	391,767	4,459,559	90,306	261,118	5,202,750	1,000,000	2,842,103	3,842,103
American and Foreign	428,506	1,003,103	58,282	44,101	1,533,992	1,500,000	2,935,176	4,435,176
American National	–	–	7,500	1,500	9,000	500,000	570,307	1,070,307
American Union	19,723	422,241	31,454	12,005	485,423	1,000,000	1,781,730	2,781,730
Anchor	98,692	579,631	75,785	5,235	759,343	1,000,000	745,240	1,745,240
Automobile	1,869,252	9,083,642	611,365	523,598	12,087,857	5,000,000	6,975,174	11,975,174
Baltimore American	362,243	2,484,927	150,000	25,000	3,022,170	1,500,000	1,497,149	2,997,149

Bankers and Shippers	323,009	3,308,657	90,951	60,081	3,782,698	1,000,000	1,616,276	2,616,276
Birmingham (Pa.)	10,734	150,319	7,500	15,338	183,891	500,000	666,658	1,166,658
Buffalo	150,105	2,276,527	125,000	231,004	2,782,636	1,000,000	3,168,094	4,168,094
Caledonian-American	12,765	317,914	12,750	2,850	346,279	200,000	1,080,597	1,280,597
California	126,762	1,540,358	78,000	90,165	1,835,285	1,000,000	2,447,189	3,447,189
Camden	698,023	5,238,313	268,000	111,542	6,315,878	2,000,000	4,195,173	6,195,173
Capital (Cal.)	8,542	131,976	9,277	1,370	151,165	1,000,000	726,651	1,726,651
Capital (N. H.)	349	17,597	2,300	204	20,450	238,800	203,524	442,324
Carolina	151,295	784,722	32,500	9,000	977,517	500,000	824,794	1,324,794
Central Fire	148,462	1,098,893	47,500	21,054	1,315,909	1,000,000	1,692,668	2,692,668
Central Union	8,392	149,420	9,015	8,033	174,860	500,000	835,878	1,335,878
Charter Oak	–	–	3,607	–	3,607	500,000	759,706	1,259,706
Church Properties	526	69,541	15,750	6,229	92,046	200,000	204,311	404,311
Citizens (N. J.)	63,547	358,751	23,500	15,500	461,298	1,000,000	1,573,643	2,573,643
City of New York	478,505	2,526,605	40,000	50,000	3,095,110	1,500,000	895,196	2,395,196
Columbia (N. J.)	69,276	805,283	56,539	19,587	950,685	1,000,000	1,476,691	2,476,691
Columbia (Ohio)	50,004	500,363	26,000	7,200	583,567	1,000,000	1,469,194	2,469,194
Commerce	150,322	1,399,716	51,638	26,073	1,627,749	1,000,000	1,319,663	2,319,663
Commercial Union (N. Y.)	79,018	926,756	51,400	23,400	1,080,574	1,000,000	953,250	1,953,250
Commonwealth	180,515	2,022,627	130,520	68,019	2,401,681	1,000,000	3,984,004	4,984,004
Concordia	138,978	1,312,176	59,000	34,763	1,544,917	1,000,000	1,520,120	2,520,120
Connecticut	675,666	5,238,181	330,339	247,091	6,491,277	2,000,000	13,341,822	15,341,822
Continental	3,004,319	20,374,514	1,108,302	3,248,780	27,735,915	5,000,000	53,318,432	58,318,432
County	39,861	520,005	42,000	17,500	619,366	1,000,000	771,224	1,771,224
Detroit Fire and Marine	80,884	836,660	58,500	25,000	1,001,044	1,000,000	1,859,797	2,859,797
Dixie	34,378	352,192	20,000	3,500	410,070	1,000,000	533,103	1,533,103
Dubuque Fire and Marine	163,255	2,559,935	120,000	224,030	3,067,220	1,000,000	1,075,607	2,075,607
Eagle (N. Y.)	40,915	533,317	21,688	20,816	616,736	1,000,000	934,228	1,934,228
East and West	53,714	551,669	49,521	17,878	672,782	1,000,000	1,597,520	2,597,520
Empire State	82,100	959,372	36,000	26,779	1,104,251	1,000,000	1,437,344	2,437,344
Equitable Fire and Marine	136,145	1,037,052	61,453	44,170	1,278,820	1,000,000	4,277,059	5,277,059
Eureka-Security	213,035	1,901,112	61,975	80,013	2,256,135	1,000,000	1,081,039	2,081,039
Excelsior	17,505	283,256	13,550	5,021	319,332	250,000	201,354	451,354
Export	30,792	13,432	36,059	5,285	85,568	400,000	322,835	722,835
Farmers'	78,798	731,597	40,515	17,285	868,195	–	2,252,822	2,252,822
Federal	1,269,811	2,726,594	197,000	926,346	5,119,751	4,000,000	10,531,494	14,531,494
Federal Union	128,824	594,586	35,279	13,952	772,641	1,000,000	920,255	1,920,255
Fidelity and Guaranty	360,944	3,462,411	125,254	186,843	4,135,452	1,000,000	1,465,725	2,465,725
Fidelity-Phenix	2,664,874	15,218,246	879,607	2,608,543	21,371,270	3,750,000	41,973,120	45,723,120
Fire Association	1,546,911	9,317,827	382,450	306,829	11,554,017	2,000,000	7,422,934	9,422,934
Fireman's Fund	3,932,691	13,178,465	677,732	930,820	18,719,708	7,500,000	12,849,766	20,349,766
Firemen's (D. C.)	8,409	259,670	12,526	13,538	294,143	300,000	332,691	632,691
Firemen's (N. J.)	1,593,315	12,995,262	504,000	271,692	15,364,269	9,397,690	5,966,316	15,364,006
First American	142,826	917,084	43,605	25,650	1,129,165	1,000,000	2,396,671	3,396,671
First National	–	–	840	–	840	250,000	199,994	449,994
Franklin Fire	1,308,149	7,676,380	240,000	110,000	9,334,529	3,000,000	6,985,317	9,985,317
Franklin National	60,429	538,881	33,100	12,608	645,018	1,000,000	2,216,764	3,216,764
Fulton	–	–	–	–	–	1,000,000	386,174	1,386,174
General Exchange	1,602,299	20,785,429	1,733,859	355,199	24,476,786	4,000,000	18,535,537	22,535,537
General	436,993	6,429,939	293,889	786,954	7,947,775	1,000,000	4,367,039	5,367,039
Gibralter Fire and Marine	263,638	1,445,326	25,000	20,000	1,753,964	1,000,000	913,056	1,913,056
Girard Fire and Marine	138,984	1,607,687	65,000	30,264	1,841,935	1,000,000	1,390,674	2,390,674

TABLE 8.—*Liabilities Dec. 31, 1937*—Continued

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
Stock Companies of Other States — Concluded								
Glens Falls	$1,492,773	$6,570,508	$256,308	$405,689	$8,725,278	$2,500,000	$6,555,212	$9,055,212
Globe and Republic	220,858	2,563,710	47,422	114,160	2,946,150	1,000,000	1,340,225	2,340,225
Globe and Rutgers	472,706	1,530,135	58,469	3,054,934	5,116,244	2,159,745	6,789,885	8,949,630
Granite State	107,777	1,323,154	43,000	16,500	1,490,431	1,000,000	1,767,876	2,767,876
Great American	1,525,837	13,502,357	610,000	255,791	15,893,985	8,150,000	22,396,676	30,546,676
Hanover	827,643	4,879,037	150,000	274,738	6,131,418	4,000,000	5,394,686	9,394,686
Hartford	3,593,676	32,705,367	2,300,000	1,267,348	39,866,391	12,000,000	48,186,139	60,186,139
Home	6,649,077	51,585,447	2,350,000	810,403	61,394,927	15,000,000	38,809,662	53,809,662
Home Fire and Marine	483,988	2,234,070	121,174	266,708	3,105,940	1,000,000	2,439,789	3,439,789
Homeland	103,211	947,466	46,000	19,733	1,116,410	1,000,000	1,530,935	2,530,935
Homestead	230,649	1,222,065	25,000	12,500	1,490,214	1,000,000	292,200	1,292,200
Imperial Assurance	90,166	1,037,329	77,186	25,838	1,230,519	1,000,000	1,985,802	2,985,802
Insurance Co. of North America	6,252,300	22,393,855	1,352,000	2,612,404	32,610,559	12,000,000	54,065,085	66,065,085
Insurance Co. of State of Pa.	258,970	2,172,600	117,194	49,159	2,597,923	1,000,000	947,577	1,947,577
Inter-Ocean	270,259	2,983,219	94,710	48,282	3,396,470	500,000	1,458,725	1,958,725
Lumbermens (Pa.)	210,509	1,477,118	61,015	102,576	1,851,218	1,000,000	1,933,479	2,933,479
Manhattan Fire and Marine	57,496	797,587	39,578	16,827	911,488	1,000,000	1,200,554	2,200,554
Maryland	44,998	373,136	20,277	10,320	448,731	1,000,000	1,611,917	2,611,917
Mechanics and Traders	129,750	1,151,429	65,750	31,800	1,378,729	1,000,000	2,755,278	3,755,278
Mercantile	195,671	2,103,365	132,371	73,520	2,504,927	1,000,000	3,744,505	4,744,505
Merchants (N. Y.)	497,291	4,063,346	200,000	115,463	4,876,100	2,500,000	8,359,394	10,859,394
Merchants (R. I.)	93,239	1,104,343	34,000	35,939	1,267,521	1,000,000	738,529	1,738,529
Merchants and Manufacturers	142,770	1,524,835	30,831	58,035	1,756,471	1,000,000	628,436	1,628,436
Mercury	149,819	1,900,551	85,000	43,395	2,178,765	1,000,000	2,549,757	3,549,757
Michigan Fire and Marine	146,479	1,412,281	60,500	116,907	1,736,167	1,000,000	1,346,759	2,346,759
Milwaukee Mechanics'	393,680	3,717,681	169,000	79,995	4,360,356	2,000,000	3,711,956	5,711,956
Minneapolis Fire and Marine	—	—	3,500	582,170	585,670	1,000,000	997,415	1,997,415
Monarch	218,581	1,810,424	59,138	139,118	2,227,261	819,336	501,599	1,320,935
National Fire	1,774,479	15,535,564	870,500	713,199	18,893,742	5,000,000	23,862,445	28,862,445
National-Ben Franklin	138,969	1,314,736	65,000	28,586	1,547,291	1,000,000	1,317,848	2,317,848
National Grange	950	28,288	1,200	6,291	36,729	200,000	105,518	305,518
National Liberty	788,505	6,687,915	350,000	68,937	7,895,357	4,000,000	7,443,683	11,443,683
National Reserve	66,707	1,216,326	63,750	77,747	1,424,530	500,000	450,516	950,516
National Security	142,931	409,596	27,700	16,043	596,270	1,000,000	1,105,232	2,105,232
National Union	1,232,535	7,321,796	244,000	213,407	9,011,738	1,100,000	6,022,058	7,122,058
Newark	403,276	3,093,389	176,387	134,204	3,807,256	2,000,000	3,948,162	5,948,162
New Brunswick	298,279	1,707,901	100,000	23,000	2,129,180	1,000,000	1,411,264	2,411,264
New Hampshire	518,457	4,414,095	180,000	263,428	5,375,980	3,000,000	8,426,025	11,426,025
New Jersey	163,134	1,903,403	58,548	56,661	2,181,746	1,000,000	918,270	1,918,270
New York Fire	191,506	2,211,119	53,285	84,536	2,540,446	1,000,000	2,061,126	3,061,126
New York Underwriters	163,985	1,034,492	70,000	36,612	1,305,089	2,000,000	4,824,275	6,824,275
Niagara	475,707	5,350,356	300,868	115,100	6,242,031	2,000,000	13,856,465	15,856,465
Northern (N. Y.)	319,827	4,746,615	225,000	75,905	5,367,347	1,000,000	4,784,604	5,784,604
North River	956,284	5,877,308	295,500	172,202	7,301,294	2,000,000	11,991,093	13,991,093
Northwestern Fire and Marine	83,333	575,706	20,330	237,422	916,791	1,000,000	881,176	1,881,176
Northwestern National	305,207	5,334,994	300,000	463,118	6,403,319	2,000,000	7,117,248	9,117,248

Occidental	221,288	816,571	48,792	217,259	1,303,910	1,000,000	2,010,619	3,010,619
Ohio Farmers	159,836	2,505,925	66,303	64,106	2,796,170	–	2,013,768	2,013,768
Orient	121,493	1,960,114	130,000	34,335	2,245,942	1,000,000	3,375,559	4,375,559
Pacific	298,644	3,370,973	134,254	105,457	3,909,328	1,000,000	2,429,215	3,429,215
Pacific National	311,884	3,672,383	110,470	15,300	4,110,037	1,250,000	571,443	1,821,443
Patriotic	64,592	515,122	25,491	15,500	620,705	1,000,000	924,004	1,924,004
Paul Revere	249,517	1,384,273	35,000	25,000	1,693,790	1,000,000	927,650	1,927,650
Pennsylvania	412,957	5,499,668	343,234	119,448	6,375,307	1,000,000	8,126,633	9,126,633
Philadelphia Fire and Marine	328,529	1,330,557	110,800	41,910	1,811,796	1,000,000	3,032,336	4,032,336
Philadelphia National	81,079	555,075	33,816	45,967	715,937	1,000,000	1,054,605	2,054,605
Phoenix	1,268,059	8,749,750	559,394	837,636	11,414,839	6,000,000	40,047,847	46,047,847
Piedmont	52,150	571,262	15,000	5,272	643,684	1,000,000	738,897	1,738,897
Pilot Reinsurance	357,271	948,582	20,000	90,000	1,415,853	1,200,000	1,575,396	2,775,396
Potomac	312,295	1,762,775	61,196	56,093	2,192,359	1,000,000	1,576,227	2,576,227
Providence Washington	948,161	4,639,117	186,418	218,627	5,992,323	3,000,000	5,342,051	8,342,051
Provident	60,397	335,561	11,476	10,988	418,422	1,000,000	780,954	1,780,954
Prudential	440,354	2,715,016	47,630	155,108	3,358,108	500,000	2,204,948	2,704,948
Queen	1,082,537	7,253,594	416,293	158,241	8,910,665	5,000,000	8,015,265	13,015,265
Reliance	116,492	946,721	42,922	86,533	1,192,668	1,000,000	1,555,501	2,555,501
Rhode Island	139,860	1,525,045	50,000	38,398	1,753,303	1,000,000	761,570	1,761,570
Richmond	150,694	1,228,131	54,000	148,000	1,580,825	1,000,000	1,828,717	2,828,717
Rochester American	80,884	836,661	55,000	12,500	985,045	1,000,000	1,683,639	2,683,639
Safeguard	40,134	455,669	38,000	10,725	544,528	1,000,000	1,088,212	2,088,212
Seaboard Fire and Marine	153,470	659,440	32,000	16,592	861,502	1,000,000	650,295	1,650,295
Security	952,454	4,207,610	205,500	122,736	5,488,300	2,000,000	3,587,124	5,587,124
Standard (Conn.)	153,169	2,076,464	104,367	55,447	2,389,447	1,000,000	1,958,046	2,958,046
Standard (N. J.)	76,632	1,232,378	66,460	207,214	1,582,684	300,000	1,172,913	1,472,913
Standard (N. Y.)	175,572	1,823,589	71,000	37,007	2,107,168	1,500,000	2,736,066	4,236,066
Star	261,787	1,723,430	98,682	39,705	2,123,604	1,000,000	1,819,851	2,819,851
St. Paul Fire and Marine	1,720,412	9,600,071	509,595	464,760	12,294,838	4,000,000	22,472,261	26,472,261
Sun Underwriters	55,655	446,902	13,739	8,235	524,531	600,000	509,657	1,109,657
Superior Fire	138,932	1,312,148	63,000	26,904	1,540,984	750,000	370,788	1,120,788
Sussex	26,966	313,705	7,682	25,546	373,899	1,000,000	361,222	1,361,222
Transcontinental	65,044	532,306	31,000	12,869	641,219	1,000,000	2,261,791	3,261,791
Travelers Fire	1,096,001	12,905,422	535,295	202,885	14,739,603	2,000,000	7,829,132	9,829,132
United Firemen's	97,779	1,362,994	78,235	27,119	1,566,127	1,000,000	1,432,885	2,432,885
United States Fire	1,364,500	9,890,734	482,500	369,389	12,107,123	2,000,000	16,193,991	18,193,991
Universal	385,186	455,184	20,000	255,030	1,115,400	400,000	1,075,798	1,475,798
Virginia Fire and Marine	55,814	625,092	29,100	10,000	720,006	1,000,000	974,552	1,974,552
Washington Assurance	11,862	177,540	9,000	6,702	205,104	500,000	1,030,459	1,530,459
Westchester	1,235,448	5,512,641	258,000	554,454	7,560,543	1,000,000	8,167,387	9,167,387
World Fire and Marine	168,887	1,216,138	64,000	27,912	1,476,937	1,000,000	3,255,692	4,255,692
Totals	$81,719,809	$574,659,906	$29,162,019	$32,795,628	$718,337,362	$277,209,311	$803,720,583	$1,080,929,894
United States Branches, Companies of Other Countries						Deposit Capital*		
Alliance Assurance	$481,923	$531,544	$37,500	$112,016	$1,162,983	$300,000	$444,366	$744,366
Atlas Assurance	415,531	3,192,299	140,780	66,685	3,815,295	400,000	2,022,174	2,422,174
British America	99,082	712,322	42,000	18,000	871,404	300,000	1,533,535	1,833,535
British and Foreign Marine	803,106	264,154	18,110	25,398	1,110,768	400,000	998,248	1,398,248

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 8.—*Liabilities Dec. 31, 1937*—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilies, except Capital	Deposit Capital*	Surplus over All Liabilities	Surplus to Policyholders
United States Branches, Companies of Other Countries—Concluded								
British General	$36,977	$412,601	$20,900	$10,711	$481,189	$400,000	$455,982	$855,982
Caledonian	152,493	1,527,842	48,100	25,000	1,753,435	400,000	1,361,905	1,761,905
Century	490,661	1,681,784	70,000	68,900	2,311,345	400,000	1,027,163	1,427,163
Commercial Union Assurance	783,122	5,081,420	367,310	207,099	6,438,951	400,000	5,636,620	6,036,620
Eagle Star	511,189	1,899,998	75,440	229,986	2,716,613	400,000	2,907,646	3,307,646
Halifax	93,257	611,767	25,000	4,000	734,024	300,000	1,448,649	1,748,649
Indemnity Marine	182,146	132,516	6,500	23,665	344,827	300,000	456,250	756,250
Law Union and Rock	56,920	848,563	47,000	13,200	965,683	400,000	1,052,458	1,452,458
Liverpool and London and Globe	1,132,236	8,977,097	488,927	207,053	10,805,313	400,000	7,247,557	7,647,557
London Assurance	856,730	3,200,065	122,599	173,942	4,353,336	400,000	4,194,945	4,594,945
London & Lancashire	270,403	3,583,817	147,000	49,135	4,050,355	400,000	2,898,391	3,298,391
London and Scottish	31,029	346,718	15,272	9,708	402,727	300,000	891,562	1,191,562
Marine	791,701	866,368	104,000	287,135	2,049,204	300,000	2,379,548	2,679,548
Netherlands	29,364	412,667	12,800	2,975	457,806	300,000	966,008	1,266,008
North British and Mercantile	909,192	7,215,421	341,941	221,991	8,688,545	400,000	6,685,071	7,085,071
North China	45,820	20,562	2,272	3,230	71,884	300,000	557,108	857,108
Northern Assurance	418,683	3,879,427	143,371	94,667	4,536,148	400,000	2,984,747	3,384,747
Norwich Union	491,157	2,826,925	101,761	78,012	3,497,855	400,000	1,947,766	2,347,766
Pacific Coast	100,684	523,376	20,250	16,165	660,475	400,000	440,886	840,886
Palatine	88,651	1,018,545	69,359	26,550	1,203,105	400,000	1,661,862	2,061,862
Pearl Assurance	1,431,549	10,693,080	258,800	408,664	12,792,093	300,000	4,304,251	4,604,251
Phoenix Assurance	317,708	3,302,307	229,646	90,940	3,940,601	400,000	3,121,230	3,521,230
Royal	1,348,360	9,146,759	596,114	232,109	11,323,342	400,000	9,859,991	10,259,991
Royal Exchange	386,668	2,347,463	54,256	104,175	2,892,562	400,000	1,291,132	1,691,132
Scottish Union and National	260,762	3,186,783	163,175	59,573	3,670,293	400,000	4,215,855	4,615,855
Sea	751,563	580,609	51,000	109,502	1,492,674	400,000	1,290,030	1,690,030
Standard Marine	548,151	326,649	28,500	36,071	939,371	400,000	2,144,121	2,544,121
State Assurance	50,985	659,501	12,597	24,174	747,257	300,000	282,137	582,137
Sun	684,231	3,181,693	108,596	77,165	4,051,685	400,000	2,327,710	2,727,710
Thames and Mersey	279,788	127,716	9,983	14,056	431,543	300,000	506,665	806,665
Tokio	579,956	2,203,977	103,018	104,492	2,991,443	400,000	10,042,318	10,442,318
Union Assurance	90,345	1,045,824	49,000	27,185	1,212,354	400,000	1,189,320	1,589,320
Union of Canton	371,520	435,220	16,000	32,010	854,750	400,000	1,796,415	2,196,415
Union of Paris	51,913	417,872	13,581	12,090	495,456	300,000	773,244	1,073,244
Union Marine	346,793	521,309	33,919	33,044	935,065	400,000	1,460,832	1,860,832
Western Assurance	284,308	1,259,041	78,000	44,331	1,665,680	400,000	2,218,580	2,618,580
Yorkshire	173,798	1,804,989	78,000	24,249	2,081,036	300,000	1,630,419	1,930,419
Totals	$17,230,455	$91,008,590	$4,352,377	$3,409,053	$116,000,475	$15,100,000	$100,654,697	$115,754,697

Recapitulation

Massachusetts mutual companies other than manufacturers' (32 companies)	$616,537	$13,172,553	$242,489	$413,570	$14,445,149	$500,000	$20,683,123	$21,183,123
Mutual companies of other states other than manufacturers' (36 companies)	6,318,929	43,600,701	1,254,047	2,486,618	53,660,295	7,320,000	46,732,133	54,052,133
Massachusetts manufacturers' mutuals (8 companies)	187,595	9,707,906	61,321	80,947	10,037,769	–	14,484,595	14,484,595
Manufacturers' mutuals of other states (14 companies)	334,534	17,274,361	117,597	30,700	17,757,192	–	19,279,703	19,279,703
Massachusetts stock companies (7 companies)	3,110,182	21,624,659	1,037,821	2,017,396	27,790,058	13,000,000	35,790,200	48,790,200
Stock companies of other states (159 companies)	81,719,809	574,659,906	29,162,019	32,795,628	718,337,362	277,209,311	803,720,583	1,080,929,894
United States branches, companies of other countries (41 companies)	17,230,455	91,008,590	4,352,377	3,409,053	116,000,475	15,100,000*	100,654,697	115,754,697
Totals (297 companies)	$109,518,041	$771,048,676	$36,277,671	$41,233,912	$958,028,300	$313,129,311	$1,041,345,034	$1,354,474,345

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1937*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$121,968	$13	$76	$1	–	–	$4,861	–	–	–	–
Allied American	11,674	7	114	–	–	–	44,789	–	–	–	–
Associated Merchants	14,840	–	78	–	–	–	4,768	–	–	–	–
Attleborough	20,007	–	–	–	–	–	–	–	–	–	–
Barnstable County	90,915	–	–	–	–	–	–	–	–	–	–
Berkshire	205,697	376	215	—1	–	–	58,178	–	$6	$9	–
Cambridge	118,167	—24	220	–	–	–	20,375	–	–	–	–
Citizens'	49,483	13	65	–	–	–	15,710	–	–	1	–
Dorchester	136,686	17	233	–	–	–	5,837	–	–	–	–
Federal	132,415	296	581	22	–	–	86,617	–	2,897	–	$226
Fitchburg	174,120	735	132	–	–	–	29,934	–	–	3	–
Groveland	1,271*	–	–	–	–	–	–	–	–	–	–
Hampshire	57,761	16	46	–	–	–	8,922	–	–	–	–
Hingham	227,298	–	–	–	–	–	–	–	–	–	–
Holyoke	295,371	163	431	–	–	–	54,974	–	240	—1	–
Lowell	122,923	126	46	1	–	–	28,023	–	–	–	–
Lumber	47,465	—5,227	966	932	$2	–	—2,003	–	1,075	–	225
Lynn Mutual	79,173	21	104	–	–	–	15,710	–	–	1	–
Merchants and Farmers	93,480	128	138	53	–	–	9,966	–	–	—1	–
Merrimack	283,263	202	770	14	–	–	18,294	–	–	–	–
Middlesex	267,184	73	350	–	–	–	70,684	–	–	3	–
Mutual Fire	25,215	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	2,910	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham†	115,284	21	43	3	–	–	–	–	–	–	–
Pioneer	11,909	–	–	–	–	–	6,749	–	–	–	–
Quincy	489,933	457	296	–	–	–	49,440	–	–	–	–
Salem	67,037	–	–	–	–	–	3,395	–	–	–	–
Traders and Mechanics	139,106	4	129	1	–	–	1,599	–	–	–	–
United Mutual	416,479	1,272	4,597	1,215	–	–	231,273	–	26,337	84	–
West Newbury	5,042*	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	368,202	49	294	–	–	–	34,167	–	–	–	–
Totals	$4,192,278	—$1,262	$9,924	$2,241	$2	–	$802,262	–	$30,555	$99	$451
Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	$16,487	$35	$32	$11	–	–	–	$200,597	$35,895	–	–
Automobile Mutual	–	–	–	–	–	–	$173,163	–	–	–	–
Central Manufacturers	70,095	34	1,323	683	–	–	2,003	–	2,229	–	$488
Glen Cove Mutual	38,983	195	416	168	–	–	109	–	419	–	156

Grain Dealers National	37,724	419	707	744	–	–	261	–	885	–	–
Hardware Dealers'	110,478	1	585	119	–	–	9,363	–	1,322	–	208
Hardware Mutual	125,547	276	1,083	167	–	–	9,378	–	4,032	–	761
Implement Dealers	16,935	129	–	–	–	–	6	–	–	–	–
Indiana Lumbermen's	55,258	471	663	688	12	–	3,624	–	847	–	–
Iowa Hardware	15,453	160	–	–	–	–	–	–	–	–	–
Lumbermens Mutual	50,365	270	703	717	–	–	1,840	–	121	–	176
Mansfield Mutual	4,293	8	–	14	–	–	–	–	–	–	–
Manufacturers and Merchants	49,200	–	–	–	–	–	2,958	–	–	–	–
Merchants' and Manufacturers'	11,050	10	–	–	–	–	–	–	–	–	–
Michigan Millers	73,677	392	907	802	14	–	458	–	707	–	–
Millers Mutual (Ill.)	36,885	135	614	868	–	–	194	–	392	–	–
Millers Mutual (Pa.)	15,159	117	271	391	–	–	–	–	64	–	–
Millers Mutual (Texas)	22,881	8	399	515	–	–	–	–	428	–	76
Millers National	35,576	188	189	90	–	–	3,144	–	856	–	—23
Mill Owners Mutual (Iowa)	35,647	18	691	637	–	–	–	–	406	–	270
Minnesota Implement	99,395	481	934	215	–	–	9,363	–	2,840	–	535
Mutual Fire (Me.)	67,291	13	130	6	–	–	2,422	–	33	–	–
National Mutual (Ohio)	9,408	–	26	–	–	–	–	–	–	–	8
National Retailers	61,280	671	778	–	–	–	1,476	–	1,890	–	–
Northwestern Mutual	84,536	35	749	804	–	–	10	–	1,111	–	495
Ohio Hardware	12,849	125	13	–	–	–	–	–	–	–	35
Ohio Mutual	3,113	17	—4	–	–	–	–	–	–	–	6
Pawtucket Mutual	243,695	147	508	10	–	–	32,157	–	–	–	338
Pennsylvania Lumbermens	69,754	596	831	789	–	–	1,340	–	847	–	–
Pennsylvania Millers	18,457	150	390	593	–	–	194	–	457	–	–
Phenix	39,360	–	–	–	–	–	2,367	–	–	–	–
Providence Mutual	82,000	–	–	–	–	–	–	–	–	–	–
Union Mutual	78,677	33	168	24	–	–	–	–	272	–	–
Utica	19,577	–	–	–	–	–	–	–	–	–	–
Vermont Mutual	28,158	–	–	–	–	–	–	–	–	–	–
Western Millers Mutual	41,990	117	313	422	–	–	194	–	462	–	–
Totals	$1,781,233	$5,251	$13,419	$9,477	$26	–	$256,024	$200,597	$56,515	–	$3,529
Massachusetts Manufacturers' Mutuals											
Arkwright	$379,494	–	–	–	–	–	–	–	–	–	–
Boston Manufacturers	537,019	–	–	–	–	–	–	–	–	–	–
Cotton and Woolen	67,524	–	–	–	–	–	–	–	–	–	–
Fall River Manufacturers'	151,870	–	–	–	–	–	–	–	–	–	–
Industrial	37,762	–	–	–	–	–	–	–	–	–	–
Paper Mill	53,733	–	–	–	–	–	–	–	–	–	–
Rubber Manufacturers'	67,524	–	–	–	–	–	–	–	–	–	–
Worcester Manufacturers'	151,770	–	–	–	–	–	–	–	–	–	–
Totals	$1,446,696	–	–	–	–	–	–	–	–	–	–
Manufacturers' Mutuals of Other States											
American Mutual	$69,278	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	153,017	–	–	–	–	–	–	–	–	–	–
Enterprise Mutual	69,278	–	–	–	–	–	–	–	–	–	–
Firemen's Mutual	228,365	–	–	–	–	–	–	–	–	–	–
Hope Mutual	41,058	–	–	–	–	–	–	–	–	–	–

* Assessments on premium notes. †Business since date of merger.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Manufacturers' Mutuals of Other States — Concluded											
Manufacturers' Mutual	$115,464	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	69,278	–	–	–	–	–	–	–	–	–	–
Merchants Mutual	80,072	–	–	–	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	19,198	–	–	–	–	–	–	–	–	–	–
Philadelphia Manufacturers	44,404	–	–	–	–	–	–	–	–	–	–
Protection Mutual	28,796	–	–	–	–	–	–	–	–	–	–
Rhode Island Mutual	115,464	–	–	–	–	–	–	–	–	–	–
State Mutual	138,557	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	41,058	–	–	–	–	–	–	–	–	–	–
Totals	$1,213,287	–	–	–	–	–	–	–	–	–	–
Massachusetts Stock Companies											
Boston	$430,922	$976	$1,923	$2,130	$155	–	$83,837	$239,113	$62,024	$327	$1,330
Employers'	187,429	693	68	728	19	–	91,165	–	19,092	3	–
Massachusetts Fire and Marine	18,474	9	110	189	8	–	654	–	565	17	–
New England	16,682	55	166	129	10	$18	3,943	41	1,210	7	23
Old Colony	181,000	489	629	1,038	80	–	22,022	52,506	12,742	50	190
Sentinel	16,682	55	166	130	10	18	3,943	41	1,210	7	23
Springfield Fire and Marine	567,172	1,872	5,641	4,404	332	604	134,069	1,386	41,146	228	795
Totals	$1,418,361	$4,149	$8,703	$8,748	$614	$640	$339,633	$293,087	$137,989	$639	$2,361
Stock Companies of Other States											
Aetna	$710,658	$2,622	$4,657	$6,665	$315	$710	$110,958	$124,738	$59,976	$597	$908
Agricultural	231,259	360	1,348	1,134	31	–	27,459	23,078	13,802	–	–
Albany	20,825	92	18	249	–	–	861	–	–	28	–
Allemannia	32,364	39	192	956	9	–	323	–	–	–	309
Alliance	78,478	241	620	845	31	–	32,935	2,204	10,362	14*	–
Allied Fire	12,997	12	67	–	–	–	75	–	–	–	–
American (N. J.)	383,011	1,885	2,566	2,485	367	–	12,915	7,891	27,221	327	420
American Alliance	75,888	46	425	710	42	–	3,266	–	2,824	84	–
American Automobile	–	–	–	–	–	–	3,458	–	–	–	–
American Central	68,164	89	177	671	30	–	2,666	–	806	–	1
American Druggists'	32,666	–	–	–	–	–	–	–	–	–	–
American Eagle	149,443	—167	1,437	1,080	13	–	7,687	2,946	3,659	55	–
American Equitable	181,921	525	920	662	13	–	7,840	2,332	343	8	1,185
American and Foreign	36,671	340	364	420	3	–	6,798	3,953	7,572	50	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	28,026	47	5	46	–	–	–	–	–	–	–
Anchor	27,808	51	76	81	9	–	397	683	6,189	13*	–
Automobile	232,479	1,666	457	2,210	157	–	83,005	95,911	160,040	405	–

Baltimore American	29,979	20	128	10	–	–	2,494	–	365	–	–
Bankers and Shippers	58,771	235	594	118	–	–	40,606	–	1,441	22	–
Birmingham (Pa).	443	–	–	–	–	–	4,483	–	153	–	–
Buffalo	47,939	14	116	57	–	–	1,833	–	109	–	–
Caledonian-American	18,686	—2	19	19	–	–	–	–	–	—1	–
California	42,918	56	112	422	19	–	1,679	–	269	–	–
Camden	152,062	332	957	922	15	–	10,473	47	8,657	31	–
Capital (Cal.)	–	–	–	–	–	–	–	–	–	–	–
Capital (N. H.)	4,046	–	–	–	–	–	–	–	–	–	–
Carolina	6,384	–	290	167	–	–	117	–	40	–	–
Central Fire	34,722	10	114	971	–	–	627	–	143	2*	–
Central Union	6,627	39	—27	31	–	–	–	–	–	–	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	1,924	2	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	11,120	58	48	42	–	–	296	1,015	103	–	–
City of New York	53,233	142	615	236	166	–	812	–	127	–	14
Columbia (N. J.)	28,385	124	268	208	7	–	1,972	–	340	108	–
Columbia (Ohio)	16,300	70	109	106	16	–	550	–	996	8	27
Commerce	58,812	189	273	702	–	–	5,166	–	460	–	–
Commercial Union (N. Y.)	26,929	35	70	265	12	–	1,053	–	269	–	–
Commonwealth	84,558	268	546	1,130	–	–	6,184	792	2,079	2	522
Concordia	80,638	13	269	2	–	–	3,979	–	128	–	–
Connecticut	115,480	466	874	974	230	–	6,942	16,911	27,124	8	–
Continental	641,067	1,252	3,309	4,326	400	–	60,011	10,157	16,866	186	–
County	18,474	9	110	189	8	–	654	–	565	17	–
Detroit Fire and Marine	33,652	18	195	331	17	–	1,307	–	1,130	33	–
Dixie	8,150	35	55	53	8	–	275	–	498	4	13
Dubuque Fire and Marine	91,489	78	939	75	35	–	–	–	278	–	–
Eagle (N. Y.)	17,431	106	—11	107	2	–	300	–	18	33	–
East and West	25,472	49	82	796	150	–	427	–	–	14	63
Empire State	47,966	173	245	179	–	–	3,181	2,138	2,228	–	–
Equitable Fire and Marine	81,728	196	963	529	58	–	4,428	–	14,338	23	–
Eureka-Security	30,397	643	75	753	—15	–	1,820	–	3,189	–	99
Excelsior	26,962	75	15	31	–	–	–	–	–	–	–
Export	–	–	–	–	–	–	–	2	103	–	–
Farmers'	67,486	—5	90	126	–	–	–	–	–	–	190
Federal	20,324	162	15	297	–	–	230,110	46,017	81,728	563	–
Federal Union	25,805	240	256	295	2	–	4,750	1,336	630	35	–
Fidelity and Guaranty	106,991	184	343	230	12	–	21,464	932	3,144	120	–
Fidelity-Phenix	581,772	383	3,771	2,566	12	–	81,353	10,101	22,538	187	–
Fire Association	128,478	276	1,003	515	8	–	66,849	28,651	13,900	58	–
Fireman's Fund	464,352	639	2,836	6,436	203	–	140,230	53,745	28,806	698*	–
Firemen's (D. C.)	67	–	–	–	–	–	–	–	–	–	1
Firemen's (N. J.)	144,312	371	272	58	17	–	5,735	7,891	3,899	145	–
First American	70,506	—60	—34	107	–	–	93,032	–	118	–	–
First National	–	–	–	–	–	–	–	–	–	–	–
Franklin Fire	164,762	491	5,321	1,000	365	–	177	1,316	5,285	–	11
Franklin National	17,732	57	77	142	1	–	2,343	77	897	11	–
Fulton	–	–	–	–	–	–	–	–	–	–	–
General Exchange	–	–	–	–	–	–	784,608	–	–	–	–

* Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Stock Companies of Other States — Concluded.											
General	$57,990	$95	$200	—$18	–	–	$20,732	–	$2,398	–	$226
Gibralter Fire and Marine	26,843	18	55	–	–	–	507	–	132	–	–
Girard Fire and Marine	127,299	239	544	2	–	–	6,530	–	92	–	–
Glens Falls	174,133	928	671	1,516	$42	–	9,172	$9,470	12,602	$175	–
Globe and Republic	43,221	33	81	36	–	–	3,030	–	67	–	97
Globe and Rutgers	52,081	56	156	235	–	–	450	756	220	–	34
Granite State	80,350	89	107	150	200	–	349	–	–	—7	–
Great American	479,833	359	2,476	3,962	329	–	25,435	5,562	22,029	654	–
Hanover	142,126	173	390	1,071	1	–	13,067	4,213	2,362	140	–
Hartford	652,474	3,393	4,562	5,307	—392	$1,076	66,567	16,265	23,062	320	2,231
Home	790,266	5,081	11,703	4,434	209	–	762,581	6,127	48,218	–	2,404
Home Fire and Marine	170,208	121	1,634	1,701	6	–	–	8,278	5,974	21*	–
Homeland	41,802	16	106	—351	–	–	4,052	–	1,586	–	452
Homestead	27,264	91	235	78	–	–	259	–	185	–	–
Imperial Assurance	36,126	157	341	265	9	–	2,510	–	433	138	–
Insurance Co. of North America	371,362	1,455	1,721	5,505	8	710	60,462	182,013	244,232	—4,272*	1,338
Insurance Co. of State of Pa.	63,177	58	–	245	–	–	4,870	–	1,017	–	–
Inter-Ocean	86,792	66	309	428	50	–	73	–	–	–	–
Lumbermens (Pa.)	18,557	–	33	14	–	–	819	1,256	868	–	–
Manhattan Fire and Marine	30,777	125	161	93	13	–	742	–	–	8	–
Maryland	21,964	2	146	39	–	–	536	–	102	–	–
Mechanics and Traders	38,420	123	166	308	3	–	5,077	166	1,943	25	–
Mercantile	117,228	203	2,712	360	68	–	6,542	792	1,518	33	1,190
Merchants (N. Y.)	89,763	127	76	97	–	–	–	7,572	8,173	535	–
Merchants (R. I.)	96,930	44	550	121	1	–	9,458	–	909	–	–
Merchants and Manufacturers	41,630	31	23	8	–	–	4,662	–	10	–	69
Mercury	25,180	10	—82	53	–	–	708	–	1,330	–	–
Michigan Fire and Marine	66,726	220	664	518	39	71	15,773	163	4,841	27	93
Milwaukee Mechanics'	168,442	234	263	—10	–	–	10,942	–	136	5	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	30,397	643	75	753	—15	–	1,820	–	3,189	–	98
National Fire	517,192	1,651	2,237	4,143	40	–	68,347	2,235	26,158	331	–
National-Ben Franklin	125,906	93	491	8	–	–	11,483	–	351	–	–
National Grange	26	–	–	–	–	–	–	–	–	–	–
National Liberty	138,177	—67	2,311	305	10	–	5,072	–	766	–	–
National Reserve	54,723	18	781	74	–	–	–	–	–	–	–
National Security	60,260	240	665	97	23	–	1,773	–	4,285	6*	–
National Union	152,797	781	1,276	3,549	23	–	6,245	1,925	3,243	153	2,150
Newark	131,744	1,223	1,308	1,507	10	–	24,250	1,084	3,354	180	–
New Brunswick	31,734	16	115	4	–	–	587	–	—11	–	–
New Hampshire	219,946	272	675	1,446	79	–	14,409	16,479	4,054	17	–
New Jersey	26,735	132	165	140	–	–	106,634	–	1,441	22	–
New York Fire	52,955	7	333	14	–	–	3,695	–	112	–	675

New York Underwriters	23,649	42	184	230	–	–	531	3,247	567	–	–
Niagara	284,396	194	1,807	296	74	–	7,980	–	15,474	–	–
Northern (N. Y.)	146,722	422	219	198	34	–	10,974	–	–	–	–
North River	123,290	89	728	1,690	14	–	6,665	29,749	16,082	162	799
Northwestern Fire and Marine	12,077	134	32	28	–	–	676	1,624	235	–	–
Northwestern National	30,552	205	96	80	–	–	1,454	2,111	92	–	–
Occidental	54,103	56	26	816	–	–	–	1,015	3,246	51*	–
Ohio Farmers	58,771	60	383	41	—33	–	3,181	–	6	–	–
Orient	66,099	10	97	490	–	–	26,323	–	1,444	4	–
Pacific	61,494	131	326	124	–	–	38,910	–	1,441	21	–
Pacific National	12,894	28	138	199	–	–	3,160	–	10	–	–
Patriotic	13,490	30	51	31	–	–	1,382	–	3,844	–	–
Paul Revere	–	–	–	–	–	–	107,465	–	–	–	–
Pennsylvania	328,900	408	7,930	1,019	—3	–	41,162	1,583	8,791	—38	1,269
Philadelphia Fire and Marine	148,991	239	413	415	17	–	8,607	99	3,953	43*	–
Philadelphia National	21,259	18	48	4	–	–	80	309	269	1	–
Phoenix	250,737	977	1,880	3,048	—22	–	13,425	13,421	24,574	466	–
Piedmont	32,315	167	220	826	–	–	521	80	96	36	27
Pilot Reinsurance	30,180	22	505	952	75	–	–	–	–	–	–
Potomac	43,444	152	—12	14	–	–	34,819	24	654	–	–
Providence Washington	246,528	459	930	1,521	75	–	17,686	35,864	47,703	21*	–
Provident	19,762	89	103	101	6	–	–	–	–	5	–
Prudential	111,916	592	1,218	1,407	2	–	3,069	–	279	65	–
Queen	285,218	2,648	2,832	3,263	21	–	52,500	3,842	10,409	390	–
Reliance	22,518	35	4	64	11	–	344	–	–	3	–
Rhode Island	145,395	66	825	181	2	–	14,187	–	1,364	–	–
Richmond	36,531	10	115	2,115	11	–	2,493	–	–	55	1,954
Rochester American	33,652	18	195	331	17	–	1,307	–	1,130	33	–
Safeguard	34,230	16	93	21	–	–	5,565	–	131	4	–
Seaboard Fire and Marine	13,885	15	114	—1	–	–	238	8,521	4,532	–	–
Security	100,767	215	284	1,225	50	–	2,277	8,608	15,267	44	274
Standard (Conn.)	74,827	343	169	840	70	–	60	–	17,772	34	19
Standard (N. J.)	41,735	56	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	27,610	—33	230	23	–	–	2,714	–	–	–	–
Star	77,416	719	769	886	6	–	14,250	1,335	1,320	106	–
St. Paul Fire and Marine	272,822	384	1,332	2,095	1,202	–	57,054	7,922	56,980	458	–
Sun Underwriters	18,345	35	60	4	–	–	1,431	–	3,844	–	–
Superior Fire	66,773	79	96	2	–	–	5,450	–	218	–	–
Sussex	20,812	–	116	100	–	–	893	–	—19	–	64
Transcontinental	17,732	57	77	142	1	–	2,343	77	897	11	–
Travelers Fire	530,894	2,845	4,540	3,441	5,613	–	82,565	–	43,450	–	–
United Firemen's	38,707	169	366	283	10	–	2,688	–	464	148	–
United States Fire	157,793	235	665	2,221	62	–	24,050	38,119	20,645	42	824
Universal	–	–	–	–	–	–	2,311	2,732	879	–	–
Virginia Fire and Marine	20,203	56	67	121	–	–	34	–	–	3	–
Washington Assurance	41,894	–	56	–	–	–	–	–	–	–	–
Westchester	122,716	—33	714	1,830	13	–	2,958	51,238	27,248	154	1,106
World Fire and Marine	51,337	58	244	774	9	–	9,235	2,752	19,297	8	–
Totals	$16,054,926	$46,364	$110,351	$115,535	$10,861	$2,567	$3,788,200	$929,492	$1,321,724	$4,729	$21,156

*Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1937*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–	–	$41,091	$19,372	$16,546	$534	–
Atlas Assurance	$109,329	$485	$96	$1,305	$1	–	4,522	2,138	1,689	145	–
British America	20,192	20	314	673	22	–	–	–	–	–	$303
British and Foreign Marine	–	–	–	–	–	–	48	3,953	205	–	–
British General	11,781	15	31	116	5	–	461	–	268	–	–
Caledonian	98,194	97	241	510	14	–	3,431	73	40	28	–
Century	50,437	251	140	516	7	–	4,890	11,620	5,626	–	–
Commercial Union Assurance	125,388	164	327	1,234	56	–	4,905	3,770	31,493	–	1
Eagle Star	74,255	156	282	194	25	–	8,284	2,747	889	2	444
Halifax	1,311	2	–	1	–	–	–	–	–	–	–
Indemnity Marine	–	–	–	–	–	–	–	17,098	9,028	–	–
Law Union and Rock	38,263	33	19	30	–	–	1,460	–	340	6	–
Liverpool and London and Globe	400,664	3,720	3,978	4,584	30	–	73,750	2,983	5,932	548	–
London Assurance	93,564	77	356	906	47	–	2,225	26,511	16,551	550	–
London & Lancashire	146,232	386	1,449	933	7	–	16,815	–	2,486	23	–
London and Scottish	10,069	50	26	86	–	–	30	–	–	–	–
Marine	–	–	–	–	–	–	41,091	33,720	50,807	535	–
Netherlands	13,455	—23	31	62	–	–	43	–	–	3	–
North British and Mercantile	308,692	184	5,616	3,410	19	–	17,228	3,167	7,935	1,008	4,940
North China	–	–	–	–	–	–	–	1,336	284	–	–
Northern Assurance	147,555	1,008	557	—902	24	–	6,411	4,386	11,986	441	–
Norwich Union	105,648	286	453	1,128	17	–	—1,058	6,581	130	111	–
Pacific Coast	16,812	84	47	172	2	–	1,630	3,779	1,852	–	–
Palatine	30,295	40	79	298	13	–	1,185	–	269	–	–
Pearl Assurance	174,275	3,684	430	4,316	—86	–	3,641	–	6,378	–	565
Phoenix Assurance	139,344	607	1,316	1,021	35	–	9,680	–	1,669	533	–
Royal	400,664	3,720	3,978	4,584	30	–	73,750	4,554	8,261	548	–
Royal Exchange	134,385	606	699	687	39	–	29,226	19,361	11,007	34	–
Scottish Union and National	170,249	415	397	1,160	71	–	16,989	–	1,976	13	–
Sea	6,775	54	5	99	–	–	16,436	39,868	16,546	544	–
Standard Marine	–	–	–	–	–	–	213	15,463	4,061	–	–
State Assurance	43,477	196	226	222	13	–	–	–	–	11	–
Sun	82,232	94	253	912	–	–	1,396	7,136	5,292	–	–
Thames and Mersey	–	–	–	–	–	–	–	7,457	1,421	–	–
Tokio	27,610	—33	230	23	–	–	2,852	37,600	20,074	–	–
Union Assurance	31,137	41	81	306	14	–	1,218	–	268	–	–
Union of Canton	1,449	2	4	5	–	–	–	5,019	2,143	–	–
Union of Paris	41,251	51	337	105	16	–	2,307	–	–	5	–
Union Marine	15,483	67	146	113	4	–	1,076	6,579	279	59	–
Western Assurance	38,048	75	126	953	9	–	5,511	14,215	7,553	–	283
Yorkshire	20,236	173	83	18	–	–	714	–	–	–	–
Totals	$3,128,751	$16,787	$22,353	$29,780	$434	–	$393,451	$300,486	$251,284	$5,681	$6,536

Recapitulation											
Massachusetts mutual companies other than manufacturers' (32 companies) . . .	$4,192,278	—$1,262	$9,924	$2,241	$2	–	$802,262	–	$30,555	$99	$451
Mutual companies of other states other than manufacturers' (36 companies) . . .	1,781,233	5,251	13,419	9,477	26	–	256,024	$200,597	56,515	–	3,529
Massachusetts manufacturers' mutuals (8 companies)	1,446,696	–	–	–	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (14 companies)	1,213,287	–	–	–	–	–	–	–	–	–	–
Massachusetts stock companies (7 companies) .	1,418,361	4,149	8,703	8,748	614	$640	339,633	293,087	137,989	639	2,361
Stock companies of other states (159 companies)	16,054,926	46,364	110,351	115,535	10,861	2,567	3,788,200	929,492	1,321,724	4,729	21,156
United States branches, companies of other countries (41 companies)	3,128,751	16,787	22,353	29,780	434	–	393,451	300,486	251,284	5,681	6,536
Totals (297 companies)	$29,235,532	$71,289	$164,750	$165,781	$11,937	$3,207	$5,579,570	$1,723,662	$1,798,067	$11,148	$34,033

TABLE 10.—*Massachusetts Business—Net Losses paid during 1937*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$40,338	$7	–	–	–	–	$478	–	–	–	–
Allied American	4,152	–	–	–	–	–	14,207	–	–	–	–
Associated Merchants	11,602	–	–	–	–	–	1,696	–	–	–	–
Attleborough	5,298	–	–	–	–	–	–	–	–	–	–
Barnstable County	16,544	–	–	–	–	–	–	–	–	–	–
Berkshire	74,040	88	–	–	–	–	17,238	–	–	–	–
Cambridge	38,551	–	$254	–	–	–	2,791	–	–	–	–
Citizens'	13,873	3	7	–	–	–	4,003	–	–	–	–
Dorchester	36,592	–	–	–	–	–	1,627	–	–	–	–
Federal	42,948	23	106	–	–	–	23,058	–	$265	–	$6
Fitchburg	49,758	77	42	–	–	–	5,716	–	–	–	–
Groveland	1,330	–	–	–	–	–	–	–	–	–	–
Hampshire	20,763	–	–	–	–	–	1,727	–	–	–	–
Hingham	76,327	–	–	–	–	–	–	–	–	–	–
Holyoke	80,107	–	1,387	–	–	–	14,011	–	56	–	–
Lowell	36,134	11	–	–	–	–	7,385	–	–	–	–
Lumber	33,101	1,464	779	$151	–	–	785	–	156	–	–
Lynn Mutual	22,197	4	11	–	–	–	4,003	–	–	–	–
Merchants and Farmers	18,994	–	195	–	–	–	2,184	–	–	–	–
Merrimack	85,123	12	13	–	–	–	2,199	–	–	–	–
Middlesex	75,038	15	37	–	–	–	18,014	–	–	–	–
Mutual Fire	2,905	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	23	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham*	40,811	–	344	–	–	–	–	–	–	–	–
Pioneer	3,261	–	–	–	–	–	1,894	–	–	–	–
Quincy	86,115	–	–	–	–	–	11,261	–	–	–	–
Salem	19,169	–	–	–	–	–	616	–	–	–	–
Traders and Mechanics	38,669	–	–	–	–	–	264	–	–	–	–
United Mutual	107,134	–	71	–	–	–	35,978	–	6,850	–	–
West Newbury	2,744	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	99,394	–	–	–	–	–	4,869	–	–	–	–
Totals	$1,182,975	$1,704	$3,246	$151	–	–	$176,004	–	$7,327	–	$6
Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	$6,089	–	–	–	–	–	–	$102,756	$5,499	–	–
Automobile Mutual	–	–	–	–	–	–	$13,720	–	–	–	–
Central Manufacturers	44,963	–	$736	–	–	–	202	–	209	–	$1,032
Glen Cove Mutual	14,827	$2	210	–	–	–	235	–	25	–	7

Grain Dealers National	25,027	58	925	–	–	–	3	–	162	–	–
Hardware Dealers'	52,767	–	42	–	–	–	1,663	–	766	–	–
Hardware Mutual	78,892	1,111	29	–	–	–	1,692	–	642	–	72
Implement Dealers	3,703	5	–	–	–	–	–	–	–	–	–
Indiana Lumbermen's	34,982	556	844	$30	–	–	92	–	172	–	–
Iowa Hardware	5,717	5	–	–	–	–	–	–	–	–	–
Lumbermens Mutual	34,636	22	753	2	–	–	23	–	7	–	–
Mansfield Mutual	627	–	–	–	–	–	–	–	–	–	–
Manufacturers and Merchants	11,017	–	–	–	–	–	514	–	–	–	–
Merchants' and Manufacturers'	3,209	–	–	–	–	–	–	–	–	–	–
Michigan Millers	34,841	–	1,037	1	–	–	3	–	119	–	–
Millers Mutual (Ill.)	16,459	2	925	1	–	–	–	–	57	–	–
Millers Mutual (Pa.)	10,092	–	462	1	–	–	–	–	1	–	–
Millers Mutual (Texas)	15,923	–	736	–	–	–	–	–	77	–	4
Millers National	24,716	–	8	–	–	–	8,319	–	444	–	–
Mill Owners Mutual (Iowa)	18,620	–	1,539	–	–	–	–	–	39	–	–
Minnesota Implement	64,379	556	45	–	–	–	1,663	–	539	–	–
Mutual Fire (Me.)	19,291	12	–	–	–	–	632	–	6	–	–
National Mutual (Ohio)	4,063	3	–	–	–	–	–	–	–	–	–
National Retailers	28,580	90	777	–	–	–	651	–	240	–	–
Northwestern Mutual	52,379	–	858	–	–	–	25	–	412	–	1,426
Ohio Hardware	2,828	–	–	–	–	–	–	–	–	–	–
Ohio Mutual	305	–	–	–	–	–	–	–	–	–	–
Pawtucket Mutual	72,275	19	5	–	–	–	6,316	–	–	–	–
Pennsylvania Lumbermens	31,861	16	814	–	–	–	–	–	2	–	–
Pennsylvania Millers	9,270	–	694	1	–	–	–	–	84	–	–
Phenix	8,814	–	–	–	–	–	411	–	–	–	–
Providence Mutual	21,698	–	–	–	–	–	–	–	–	–	–
Union Mutual	28,873	–	68	–	–	–	–	–	57	–	–
Utica	8,513	–	–	–	–	–	–	–	–	–	–
Vermont Mutual	8,438	–	–	–	–	–	–	–	–	–	–
Western Millers Mutual	19,299	–	463	–	–	–	–	–	157	–	–
Totals	$817,973	$2,457	$11,970	$36	–	–	$36,164	$102,756	$9,716	–	$2,541
Massachusetts Manufacturers' Mutuals											
Arkwright	$12,847	$262	$1,543	$511	–	–	–	–	–	–	–
Boston Manufacturers	19,908	293	2,678	784	–	–	–	–	–	–	–
Cotton and Woolen	4,737	49	283	1	–	–	–	–	–	–	–
Fall River Manufacturers'	5,358	87	758	171	–	–	–	–	–	–	–
Industrial	2,369	24	141	1	–	–	–	–	–	–	–
Paper Mill	1,880	30	231	59	–	–	–	–	–	–	–
Rubber Manufacturers'	4,737	49	283	1	–	–	–	–	–	–	–
Worcester Manufacturers'	5,389	89	784	171	–	–	–	–	–	–	–
Totals	$57,225	$883	$6,701	$1,699	–	–	–	–	–	–	–
Manufacturers' Mutuals of Other States											
American Mutual	$4,952	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	8,601	$95	$892	$3	–	–	–	–	–	–	–
Enterprise Mutual	4,952	–	–	–	–	–	–	–	–	–	–

* Business since date of merger.

TABLE 10.—*Massachusetts Business—Net Losses paid during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Manufacturers' Mutuals of Other States — Concluded											
Firemen's Mutual	$12,301	–	–	–	–	–	–	–	–	–	–
Hope Mutual	1,545	$37	$222	$41	–	–	–	–	–	–	–
Manufacturers' Mutual	8,253	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	4,952	–	–	–	–	–	–	–	–	–	–
Merchants Mutual	4,617	56	494	2	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	1,518	17	90	29	–	–	–	–	–	–	$4
Philadelphia Manufacturers	5,127	52	78	113	–	–	–	–	–	–	–
Protection Mutual	2,277	26	135	44	–	–	–	–	–	–	6
Rhode Island Mutual	8,253	–	–	–	–	–	–	–	–	–	–
State Mutual	9,903	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	1,546	37	222	41	–	–	–	–	–	–	–
Totals	$78,797	$320	$2,133	$273	–	–	–	–	–	–	$10
Massachusetts Stock Companies											
Boston	$189,649	$90	$1,149	$82	–	–	$19,865	$107,481	$14,289	$3	$2,008
Employers'	68,331	58	329	11	–	–	27,522	–	3,121	–	–
Massachusetts Fire and Marine	5,893	1	20	1	–	–	198	–	153	17	–
New England	6,672	33	17	5	–	–	1,837	40	312	–	5
Old Colony	54,993	46	90	97	–	–	3,540	28,087	2,824	7	–
Sentinel	6,701	33	17	5	–	–	1,837	40	312	–	5
Springfield Fire and Marine	226,840	1,133	569	166	–	$8	62,464	1,361	10,587	5	184
Totals	$559,079	$1,394	$2,191	$367	–	$8	$117,263	$137,009	$31,598	$32	$2,202
Stock Companies of Other States											
Aetna	$261,137	—$1,105	$359	–	–	$10	$25,280	$61,964	$26,109	–	$216
Agricultural	85,217	26	696	$55	–	–	9,289	11,327	4,641	–	–
Albany	7,222	1	–	–	–	–	447	–	–	–	–
Allemannia	12,082	15	3	160	–	–	11	–	–	$1	–
Alliance	23,469	–	–	–	–	–	10,174	1,004	2,994	–	–
Allied Fire	6,009	–	–	–	–	–	–	–	–	–	–
American (N. J.)	148,622	156	396	57	–	–	2,870	2,361	12,807	732	–
American Alliance	27,218	6	99	5	–	–	992	–	766	84	–
American Automobile	–	–	–	–	–	–	521	–	–	–	–
American Central	32,366	8	189	19	–	–	326	–	213	–	–
American Druggists'	12,255	–	–	–	–	–	–	–	–	–	–
American Eagle	97,633	26	9,432	–	–	–	1,701	1,718	2,145	299	–
American Equitable	103,596	90	1,056	88	–	–	1,919	1,638	26	–	71
American and Foreign	15,896	10	66	22	–	–	3,816	72	732	37	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	11,298	13	–	–	–	–	–	–	–	–	–
Anchor	13,991	9	–	–	–	–	57	328	2,434	–	–

Automobile	78,199	272	—1	98	–	–	19,681	23,310	64,260	2	–
Baltimore American	13,663	7	–	–	–	–	386	–	18	–	–
Bankers and Shippers	27,952	151	160	136	–	–	16,265	–	210	–	–
Birmingham (Pa.)	171	–	–	–	–	–	–	–	45	–	–
Buffalo	27,284	–	–	19	–	–	2	–	–	–	–
Caledonian-American	8,658	–	2	–	–	–	–	–	–	–	–
California	20,379	5	119	12	–	–	205	71	–	–	–
Camden	77,753	91	558	4	–	–	2,040	–	7,654	20	–
Capital (Cal.)	–	–	–	–	–	–	–	–	–	–	–
Capital (N. H.)	651	–	–	–	–	–	–	–	–	–	–
Carolina	4,790	–	–	–	–	–	7	–	–	–	–
Central Fire	16,135	–	–	–	–	–	845	–	23	–	–
Central Union	2,510	–	–	–	–	–	–	–	–	–	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	75	–	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	1,859	6	–	–	–	–	97	655	15	–	–
City of New York	36,425	–	632	–	–	–	187	–	–	–	–
Columbia (N. J.)	17,880	40	202	22	–	–	590	–	130	17	–
Columbia (Ohio)	6,218	7	17	2	–	–	122	–	409	2	–
Commerce	30,302	9	21	14	–	–	1,563	–	47	–	–
Commercial Union (N. Y.)	12,787	3	75	7	–	–	129	–	71	–	–
Commonwealth	27,343	–	–	37	–	–	1,183	271	181	–	575
Concordia	44,533	2	18	–	–	–	512	–	–	–	–
Connecticut	29,263	7	438	32	–	–	2,925	11,338	4,505	–	–
Continental	269,868	191	3,663	33	–	–	44,275	5,891	8,518	1,025	–
County	5,893	1	20	1	–	–	198	–	153	17	–
Detroit Fire and Marine	11,336	2	40	2	–	–	397	–	306	34	–
Dixie	3,109	3	8	1	–	–	61	–	204	2	–
Dubuque Fire and Marine	68,545	50	96	39	–	–	–	–	17	–	–
Eagle (N. Y.)	9,080	–	27	15	–	–	4	–	–	13	–
East and West	8,450	1	4	7	–	–	177	–	–	1	–
Empire State	23,609	21	318	4	–	–	1,084	–	–	–	–
Equitable Fire and Marine	34,269	11	347	–	–	–	706	–	3,717	–	–
Eureka-Security	13,905	139	35	–	–	–	1,280	–	1,210	–	–
Excelsior	15,457	–	–	–	–	–	–	–	–	–	–
Export	–	–	–	–	–	–	–	415	–	–	–
Farmers'	31,562	2	7	11	–	–	–	–	–	2	–
Federal	7,785	–	–	–	–	–	96,771	20,921	21,511	776	–
Federal Union	11,186	7	46	16	–	–	2,685	219	99	26	–
Fidelity and Guaranty	31,711	45	223	–	–	–	3,126	715	663	–	–
Fidelity-Phenix	213,205	205	4,415	33	–	–	63,732	5,891	11,069	1,025	–
Fire Association	64,463	13	579	–	–	–	45,103	19,466	7,422	–	–
Fireman's Fund	196,755	208	1,195	423	–	–	38,933	34,692	7,346	428*	–
Firemen's (D. C.)	11	–	–	–	–	–	–	–	–	–	–
Firemen's (N. J.)	84,321	138	–	–	–	–	—332	2,361	3,239	652	–
First American	25,728	14	646	–	–	–	82,869	–	—112	–	–
First National	–	–	–	–	–	–	–	–	–	–	–
Franklin Fire	141,561	5	6,108	–	–	–	—38	40	900	–	–
Franklin National	8,331	9	16	4	–	–	657	42	148	6	–
Fulton	–	–	–	–	–	–	–	–	–	–	–
General Exchange	–	–	–	–	–	–	319,543	–	–	–	–
General	15,856	–	–	–	–	–	6,489	–	237	–	–

* Includes motor vehicle property damage.

TABLE 10.—*Massachusetts Business—Net Losses paid during 1937*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Stock Companies of Other States — Concluded											
Gibralter Fire and Marine	$16,202	–	–	–	–	–	$160	–	$476	–	–
Girard Fire and Marine	49,615	$66	–	–	–	–	1,770	–	–	–	–
Glens Falls	84,639	106	$84	$97	–	–	2,507	$5,523	7,025	$960	–
Globe and Republic	41,187	–	150	–	–	–	374	–	15	–	–
Globe and Rutgers	19,048	–	–	–	–	–	19	53	61	–	–
Granite State	20,678	87	4	7	–	–	118	–	–	1	–
Great American	197,039	46	760	42	–	–	7,734	7,325	5,972	658	–
Hanover	59,687	26	24	14	–	–	7,716	1,259	1,628	389	–
Hartford	236,304	416	849	149	–	$1,831	21,888	8,789	3,320	–	$658
Home	280,664	—986	1,752	–	–	–	318,859	6,900	6,570	–	400
Home Fire and Marine	65,399	–	100	73	–	–	–	2,254	1,366	–	–
Homeland	23,471	–	6	–	–	–	2,428	–	127	–	–
Homestead	16,252	–	–	–	–	–	31	–	45	–	–
Imperial Assurance	22,757	51	257	28	–	–	751	–	165	22	–
Insurance Co. of North America	183,410	89	342	3	–	10	21,031	29,315	110,773	–	467
Insurance Co. of State of Pa.	22,340	4	–	–	–	–	1,346	–	54	–	–
Inter-Ocean	42,109	10	–	18	–	–	–	–	–	–	–
Lumbermens (Pa.)	39,009	–	—10	19	–	–	113	718	623	–	–
Manhattan Fire and Marine	8,988	4	5	–	–	–	52	–	–	–	–
Maryland	10,482	–	1	1	–	–	59	–	—26	–	–
Mechanics and Traders	18,050	20	36	7	–	–	1,423	91	322	12	–
Mercantile	46,642	–	625	88	–	–	767	271	129	–	345
Merchants (N. Y.)	37,628	–	–	18	–	–	–	3,543	4,861	775	–
Merchants (R. I.)	45,148	13	223	85	–	–	4,495	–	533	–	–
Merchants and Manufacturers	18,742	–	–	–	–	–	898	–	–	–	–
Mercury	26,514	1	3	5	–	–	320	–	57	–	–
Michigan Fire and Marine	26,730	133	67	20	–	1	7,349	160	1,245	1	22
Milwaukee Mechanics'	51,681	24	–	–	–	–	3,407	–	–	–	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	13,905	139	35	–	–	–	1,280	–	1,210	–	–
National Fire	242,986	274	478	100	–	–	19,151	1,226	4,327	162	–
National-Ben Franklin	79,639	42	–	–	–	–	8,845	–	–	–	–
National Grange	–	–	–	–	–	–	–	–	–	–	–
National Liberty	79,503	–	168	–	–	–	1,549	–	142	–	–
National Reserve	43,090	–	–	34	–	–	–	–	–	–	–
National Security	35,223	127	–	–	–	–	555	–	974	–	–
National Union	63,825	–	75	–	–	–	4,860	–	2,349	2	14
Newark	57,110	35	235	80	–	–	13,709	295	521	133	–
New Brunswick	18,663	–	93	–	–	–	25	–	–	–	–
New Hampshire	100,149	17	83	39	–	–	4,789	6,079	888	2	–
New Jersey	17,320	144	–	16	–	–	61,940	–	210	–	–
New York Fire	33,233	–	79	–	–	–	2,124	–	27	–	–
New York Underwriters	4,807	2	71	–	–	–	222	2,109	16	–	–

Niagara	107,907	8	1,591	11	–	–	2,669	–	7,525	–	–
Northern (N. Y.)	68,061	48	8	74	–	–	2,092	–	–	–	–
North River	71,961	44	15	110	–	–	1,281	14,063	5,408	–	22
Northwestern Fire and Marine	2,939	14	–	–	–	–	222	1,054	34	–	–
Northwestern National	20,400	141	23	13	–	–	301	723	2	–	–
Occidental	8,304	–	–	–	–	–	–	–	550	–	–
Ohio Farmers	34,107	88	377	1	–	–	1,634	–	–	–	–
Orient	25,081	–	43	–	–	–	6,722	–	212	–	–
Pacific	26,000	–	160	84	–	–	14,142	–	210	–	–
Pacific National	28,054	–	–	–	–	–	7,507	–	–	–	–
Patriotic	3,721	–	–	–	–	–	231	–	1,943	–	–
Paul Revere	–	–	–	–	–	–	7,122	–	–	–	–
Pennsylvania	148,258	39	1,272	–	–	–	13,417	543	3,956	82	520
Philadelphia Fire and Marine	60,529	32	183	–	–	–	1,357	–	487	–	–
Philadelphia National	11,827	–	–	–	–	–	–	166	168	–	–
Phoenix	85,355	264	268	101	–	–	2,411	4,544	4,323	–	–
Piedmont	7,227	3	–	–	–	–	17	–	–	–	–
Pilot Reinsurance	16,698	–	–	–	–	–	–	–	–	–	–
Potomac	10,897	–	–	6	–	–	22,571	–	139	–	–
Providence Washington	87,167	84	841	39	–	–	2,071	5,768	21,025	3*	–
Provident	8,462	37	74	30	–	–	–	–	–	5	–
Prudential	55,047	59	48	21	–	–	493	–	8	59	–
Queen	123,639	77	510	172	–	–	29,679	1,035	1,300	288	–
Reliance	13,858	–	–	–	–	–	5	–	–	–	–
Rhode Island	66,550	14	606	83	–	–	6,158	–	766	–	–
Richmond	16,773	–	–	74	–	–	339	–	–	–	–
Rochester American	11,336	2	40	2	–	–	397	–	306	34	–
Safeguard	11,019	–	–	–	–	–	271	–	–	–	–
Seaboard Fire and Marine	4,006	–	–	–	–	–	–	4,213	1,619	–	–
Security	42,274	9	70	35	–	–	1,004	2,910	7,776	2	10
Standard (Conn.)	19,500	99	–	47	–	–	–	–	7,129	–	–
Standard (N. J.)	21,918	28	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	13,690	–	–	–	–	–	2,839	–	–	–	–
Star	33,559	21	138	47	–	–	8,056	219	270	78	–
St. Paul Fire and Marine	111,788	54	1,534	38	–	–	21,640	4,708	15,576	–	–
Sun Underwriters	9,020	–	–	–	–	–	319	–	1,944	–	–
Superior Fire	19,127	–	–	–	–	–	5,474	–	–	–	–
Sussex	10,901	–	78	–	–	–	288	–	–	–	55
Transcontinental	8,331	9	16	4	–	–	657	42	148	6	–
Travelers Fire	171,319	151	1,251	–	–	–	18,441	–	13,708	–	–
United Firemen's	24,382	55	275	30	–	–	805	–	177	23	–
United States Fire	47,777	124	52	147	–	–	5,702	19,343	7,419	–	–
Universal	–	–	–	–	–	–	77	392	122	–	–
Virginia Fire and Marine	6,159	4	4	7	–	–	54	–	–	1	–
Washington Assurance	31,230	–	–	–	–	–	–	–	–	–	–
Westchester	56,114	20	333	159	–	–	959	27,107	10,501	3	9
World Fire and Marine	18,671	14	62	–	–	–	1,208	1,974	1,992	–	–
Totals	$6,919,648	$3,352	$48,797	$3,656	–	$1,852	$1,527,158	$371,424	$469,830	$8,902	$3,384

* Includes motor vehicle property damage.

TABLE 10.—*Massachusetts Business—Net Losses paid during 1937*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–	–	$17,278	$8,950	$9,172	$776	–
Atlas Assurance	$37,916	$3	–	–	–	–	2,348	158	1,477	–	–
British America	16,807	–	–	$55	–	–	–	–	–	–	$6
British and Foreign Marine	–	–	–	–	–	–	–	3,071	5	–	–
British General	5,594	1	$33	3	–	–	57	–	71	–	–
Caledonian	48,580	21	214	30	–	–	731	–	–	–	–
Century	22,470	10	273	1	–	–	2,012	1,529	595	–	–
Commercial Union Assurance	59,538	14	349	34	–	–	600	349	3,682	–	–
Eagle Star	41,630	22	19	20	–	–	2,522	396	122	1	229
Halifax	872	–	–	–	–	–	–	–	–	–	–
Indemnity Marine	–	–	–	–	–	–	8,285	3,193	–	–	–
Law Union and Rock	16,236	–	108	–	–	–	246	–	48	–	–
Liverpool and London and Globe	173,683	108	716	242	–	–	41,692	439	1,314	404	–
London Assurance	34,211	21	258	18	–	–	155	12,082	9,172	838	–
London & Lancashire	56,248	–	884	32	–	–	5,122	–	1,452	–	–
London and Scottish	1,700	1	–	13	–	–	18	–	–	–	–
Marine	–	–	–	–	–	–	17,278	15,199	13,121	776	–
Netherlands	9,466	–	2	8	–	–	—30	–	–	–	–
North British and Mercantile	198,837	23	1,235	787	–	–	4,041	1,086	3,818	541	3,343
North China	–	–	–	–	–	–	–	219	—9	–	–
Northern Assurance	46,187	41	219	182	–	–	2,428	2,490	4,887	414	–
Norwich Union	45,811	1	131	61	–	–	118	4,442	8	52	–
Pacific Coast	7,490	3	91	–	–	–	671	499	198	–	–
Palatine	14,385	4	84	8	–	–	145	–	71	–	–
Pearl Assurance	79,721	797	203	–	–	–	2,559	–	2,420	–	–
Phoenix Assurance	87,776	196	991	107	–	–	2,897	–	638	84	–
Royal	173,683	108	716	242	–	–	41,692	1,182	1,695	404	–
Royal Exchange	57,543	249	505	30	–	–	5,999	8,543	3,249	31	–
Scottish Union and National	78,826	60	419	–	–	–	4,676	–	332	–	–
Sea	2,595	–	–	–	–	–	6,899	18,004	9,172	776	–
Standard Marine	–	–	–	–	–	–	–	4,062	1,539	–	–
State Assurance	18,617	80	163	10	–	–	–	–	–	10	–
Sun	35,079	–	2	–	–	–	342	2,078	1,293	–	–
Thames and Mersey	–	–	–	–	–	–	–	1,096	—36	–	–
Tokio	13,690	–	–	–	–	–	2,839	19,356	7,333	–	–
Union Assurance	14,785	3	87	8	–	–	149	–	71	–	–
Union of Canton	63	–	10	–	–	–	–	1,334	506	–	–
Union of Paris	22,312	1	4	1	–	–	1,526	–	–	–	–
Union Marine	9,753	22	110	12	–	–	322	4,444	72	9	–
Western Assurance	10,233	34	–	73	–	–	2,467	7,083	2,709	–	–
Yorkshire	12,723	–	8	1	–	–	755	–	–	–	–
Totals	$1,455,060	$1,823	$7,834	$1,978	–	–	$178,839	$121,284	$80,197	$5,116	$3,578

Recapitulation											
Massachusetts mutual companies other than manufacturers' (32 companies) . . .	$1,182,975	$1,704	$3,246	$151	–	–	$176,004	–	$7,327	–	$6
Mutual companies of other states other than manufacturers' (36 companies) . . .	817,973	2,457	11,970	36	–	–	36,164	$102,756	9,716	–	2,541
Massachusetts manufacturers' mutuals (8 companies)	57,225	883	6,701	1,699	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (14 companies)	78,797	320	2,133	273	–	–	–	–	–	–	10
Massachusetts stock companies (7 companies) .	559,079	1,394	2,191	367	–	$8	117,263	137,009	31,598	$32	2,202
Stock companies of other states (159 companies)	6,919,648	3,352	48,797	3,656	–	1,852	1,527,158	371,424	469,830	8,902	3,384
United States branches, companies of other countries (41 companies)	1,455,060	1,823	7,834	1,978	–	–	178,839	121,284	80,197	5,116	3,578
Totals (297 companies)	$11,070,757	$11,933	$82,872	$8,160	–	$1,860	$2,035,428	$732,473	$598,668	$14,050	$11,721

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*

	Abington Mutual	Aetna	Agricultural	Albany	Allemannia	Alliance Assurance (U. S. Branch)	Alliance	Allied American Mutual
From Underwriting								
Premiums earned	**$229,714**	**$19,823,548**	**$5,277,254**	**$542,618**	**$1,336,663**	**$1,066,747**	**$2,397,220**	**$365,616**
Profit and loss	1,355	—8,932	—5,212	3,290	—1,655	44,782	6,284	2,508
Total underwriting income earned	231,069	19,814,616	5,272,042	545,908	1,335,008	1,111,529	2,403,504	368,124
Losses incurred	**75,229**	**8,634,202**	**2,170,723**	**234,743**	**537,048**	**610,995**	**915,826**	**109,567**
Expenses incurred	108,559	11,689,366	2,788,117	294,651	795,958	421,493	1,359,276	146,623
Total losses and expenses	183,788	20,323,568	4,958,840	529,394	1,333,006	1,032,488	2,275,102	256,190
UNDERWRITING GAIN OR LOSS	**47,281**	**—508,952**	**313,202**	**16,514**	**2,002**	**79,041**	**128,402**	**111,934**
From Investments								
Interest and rents earned	$18,924	$1,537,344	$538,081	$131,590	$283,963	$58,521	$449,680	$24,599
Profit on investments	4,609	141,818	127,671	53,293	16,795	–	261,915	4,182
Total investment income earned	23,533	1,679,162	665,752	184,883	300,758	58,521	711,595	28,781
Loss on investments	8,027	3,461,336	2,661,225	377,479	795,095	75,253	1,284,251	28,288
Expenses incurred	2,139	187,918	46,515	34,492	78,257	2,841	54,968	926
Total losses and expenses	10,166	3,649,254	2,707,740	411,971	873,352	78,094	1,339,219	29,214
INVESTMENT GAIN OR LOSS	**13,367**	**—1,970,092**	**—2,041,988**	**—227,088**	**—572,594**	**—19,573**	**—627,624**	**—433**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$1,200,000	$390,000	$25,000	$144,000	–	$350,000	$7,000
Policyholders' dividends declared	$39,878	–	–	–	–	–	–	93,163
Receipts from home office	–	–	–	–	–	$6,378	–	–
Remittances to home office	–	–	–	–	–	167,712	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	470	99,999	97	177	—2,476	824	4,679	—6
MISCELLANEOUS GAIN OR LOSS	**—39,408**	**—1,100,001**	**—389,903**	**—24,823**	**—146,476**	**—160,510**	**—345,321**	**—100,169**
GAIN OR LOSS IN SURPLUS	**21,240**	**—3,579,045**	**—2,118,689**	**—235,397**	**—717,068**	**—101,042**	**—844,543**	**11,332**
Percentages								
Losses incurred to premiums earned	32.75	43.56	41.13	43.26	40.18	57.28	38.20	29.97
Underwriting expenses incurred to premiums earned	47.25	58.97	52.84	54.30	59.54	39.51	56.70	40.11
Investment expenses incurred to interest and rents earned	11.30	12.23	8.64	26.21	27.56	4.85	12.22	3.76
Losses, expenses and dividends to income earned	91.84	117.12	135.68	132.23	143.69	94.92	127.26	97.14

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Allied Fire	American (N. J.)	American Alliance	American Automobile	American Central	American Druggists'	American Eagle	American Equitable
From Underwriting								
Premiums earned	**$141,268**	**$12,698,461**	**$1,854,888**	**$2,208,033**	**$2,249,445**	**$393,640**	**$2,997,841**	**$4,107,438**
Profit and loss	706	—100,318	—943	2,534	1,082	1,976	—4,947	—3,309
Total underwriting income earned	141,974	12,598,143	1,853,945	2,210,567	2,250,527	395,616	2,992,894	4,104,129
Losses incurred	**34,429**	**5,199,491**	**694,779**	**942,834**	**889,377**	**118,865**	**1,099,362**	**1,675,758**
Expenses incurred	58,610	7,065,595	1,032,588	1,096,449	1,266,676	186,305	1,404,681	2,396,730
Total losses and expenses	93,039	12,265,086	1,727,367	2,039,283	2,156,053	305,170	2,504,043	4,072,488
UNDERWRITING GAIN OR LOSS	**48,935**	**333,057**	**126,578**	**171,284**	**94,474**	**90,446**	**488,851**	**31,641**
From Investments								
Interest and rents earned	$14,813	$1,278,635	$430,485	$50,989	$253,054	$123,885	$655,038	$467,158
Profit on investments	28	164,176	52,145	49,220	21,023	3,672	420,005	387,466
Total investment income earned	14,841	1,442,811	482,630	100,209	274,077	127,557	1,075,043	854,624
Loss on investments	4,644	3,538,504	1,462,874	262,987	323,056	19,956	3,915,225	5,280,654
Expenses incurred	997	282,867	32,954	2,204	35,539	78,756	39,910	61,738
Total losses and expenses	5,641	3,821,371	1,495,828	265,191	358,595	98,712	3,955,135	5,342,392
INVESTMENT GAIN OR LOSS	**9,200**	**—2,378,560**	**—1,013,198**	**—164,982**	**—84,518**	**28,845**	**—2,880,092**	**—4,487,768**
From Miscellaneous Sources								
Stockholders' dividends declared	$20,000	$802,498	$360,000	$200,000	$225,000	$90,000	$600,000	$380,000
Policyholders' dividends declared	32,263	—	—	—	—	18,801	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—33,437	—	—	—	—5,000	—	—
Other gain or loss	—64	—26,440	—	—	—5,803	—	1,599	3,677
MISCELLANEOUS GAIN OR LOSS	**—52,327**	**—862,375**	**—360,000**	**—200,000**	**—230,803**	**—113,801**	**—598,401**	**—376,323**
GAIN OR LOSS IN SURPLUS	**5,808**	**—2,907,878**	**—1,246,620**	**—193,698**	**—220,847**	**5,490**	**—2,989,642**	**—4,832,450**
Percentages								
Losses incurred to premiums earned	24.37	40.95	37.46	42.70	39.54	30.19	36.67	40.80
Underwriting expenses incurred to premiums earned	41.49	55.64	55.67	49.66	56.31	47.33	46.86	58.35
Investment expenses incurred to interest and rents earned	6.73	22.12	7.66	4.32	14.04	63.57	6.09	13.22
Losses, expenses and dividends to income earned	96.09	120.28	153.35	108.38	108.52	97.99	173.53	197.53

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	American and Foreign	American Mutual	American National	American Union	Anchor	Arkwright Mutual	Associated Merchants Mutual	Atlantic Mutual
From Underwriting								
Premiums earned	**$1,262,369**	**$804,464**	–	**$307,694**	**$624,081**	**$2,461,778**	**$45,115**	**$3,784,823**
Profit and loss	11,151	677	$55	—4,679	—1,653	—4,756	1,101	2,927
Total underwriting income earned	1,273,520	805,141	55	303,015	622,428	2,457,022	46,216	3,787,750
Losses incurred	**598.358**	**87,846**	–	**94,819**	**250,473**	**213,884**	**16,116**	**2,266,029**
Expenses incurred	621,901	84,453	—17,571	157,081	308,733	293,314	16,652	1,362,826
Total losses and expenses	1,220,259	172,299	—17,571	251,900	559,206	507,198	32,768	3,628,855
UNDERWRITING GAIN OR LOSS	**53,261**	**632,842**	**17,626**	**51,115**	**63,222**	**1,949,824**	**13,448**	**158,895**
From Investments								
Interest and rents earned	$227,233	$83,152	$52,652	$128,637	$102,039	$303,991	$7,086	$826,217
Profit on investments	4,838	9,269	25,082	4,367	79,506	54,123	–	90,053
Total investment income earned	232,071	92,421	77,734	133,004	181,545	358,114	7,086	916,270
Loss on investments	569,854	369,881	108,111	141,882	532,476	400,376	5,396	1,945,605
Expenses incurred	23,618	4,319	7,538	19,235	—83	8,923	73	303,715
Total losses and expenses	593,472	374,200	115,649	161,117	532,393	409,299	5,469	2,249,320
INVESTMENT GAIN OR LOSS	**—361,401**	**—281,779**	**—37,915**	**—28,113**	**—350,848**	**—51,185**	**1,617**	**—1,333,050**
From Miscellaneous Sources								
Stockholders' dividends declared	$225,000	–	$50,000	–	$30,000	–	–	–
Policyholders' dividends declared	–	$661,760	–	–	–	$2,142,809	$5,712	$576,695†
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	—40,283
Other gain or loss	—19,781	—2,213	–	$28	—22,611	—148	2,287	—375,694
MISCELLANEOUS GAIN OR LOSS	**—244,781**	**—663,973**	**—50,000**	**28**	**—52,611**	**—2,142,957**	**—3,425**	**—992,672**
GAIN OR LOSS IN SURPLUS	**—552,921**	**—312,910**	**—70,289**	**23,030**	**—340,237**	**—244,318**	**11,640**	**—2,166,827**
Percentages								
Losses incurred to premiums earned	47.40	10.92	–	30.81	40.13	8.69	35.72	59.87
Underwriting expenses incurred to premiums earned	49,27	10.50	–	51.05	49.47	11.91	35.83	35.70
Investment expenses incurred to interest and rents earned	10.39	5.19	14.32	14.95	–	2.94	1.04	36.76
Losses, expenses and dividends to income earned	135.41	134.61	190.36	94.72	139.51	108.67	82.27	137.22

* Minus sign indicates loss in surplus. † Includes scrip and interest declared.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Atlas Assurance (U. S. Branch)	Attleborough Mutual	Automobile (Conn.)	Automobile Mutual (R. I.)	Baltimore American	Bankers and Shippers	Barnstable County Mutual	Berkshire Mutual
From Underwriting								
Premiums earned	**$3,190,588**	**$18,107**	**$11,667,735**	**$626,023**	**$2,420,800**	**$3,743,636**	**$95,539**	**$664,698**
Profit and loss	46,428	—64	22,846	–	3,609	4,680	–	347
Total underwriting income earned	3,237,016	18,043	11,690,581	626,023	2,424,409	3,748,316	95,539	665,045
Losses incurred	**1,324,906**	**4,406**	**4,666,397**	**58,532**	**1,078,175**	**1,817,149**	**17,053**	**235,528**
Expenses incurred	1,685,178	7,544	6,245,350	247,277	1,205,091	1,988,714	23,584	307,112
Total losses and expenses	3,010,084	11,950	10,911,747	305,809	2,283,266	3,805,863	40,637	542,640
UNDERWRITING GAIN OR LOSS	**226,932**	**6,093**	**778,834**	**320,214**	**141,143**	**—57,547**	**54,902**	**122,405**
From Investments								
Interest and rents earned	$225,461	$4,242	$840,168	$115,277	$289,538	$254,921	$18,148	$38,326
Profit on investments	125,283	107	179,882	17,013	162,484	94,632	650	13,463
Total investment income earned	350,744	4,349	1,020,050	132,290	452,022	349,553	18,798	51,789
Loss on investments	999,943	4,165	2,581,225	214,733	1,582,246	1,422,394	14,233	56,838
Expenses incurred	21,804	174	90,912	11,446	20,752	7,024	827	4,812
Total losses and expenses	1,021,747	4,339	2,672,137	226,179	1,602,998	1,429,418	15,060	61,650
INVESTMENT GAIN OR LOSS	**—671,003**	**10**	**—1,652,087**	**—93,889**	**—1,150,976**	**—1,079,865**	**3,738**	**—9,861**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$650,000	–	$180,000	$200,000	–	–
Policyholders' dividends declared	–	$4,526	–	$309,486	–	–	$47,211	$114,898
Receipts from home office	$173,450	–	–	–	–	–	–	–
Remittances to home office	405,448	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	—221,182	–	—17,487	–	50	—3,956	–	1,831
MISCELLANEOUS GAIN OR LOSS	**—453,180**	**—4,526**	**—667,487**	**—309,486**	**—179,950**	**—203,956**	**—47,211**	**—113,067**
GAIN OR LOSS IN SURPLUS	**—897,251**	**1,577**	**—1,540,740**	**—83,161**	**—1,189,783**	**—1,341,368**	**11,429**	**—523**
Percentages								
Losses incurred to premiums earned	41.53	24.33	39.99	9.35	44.54	48.54	17.85	35.43
Underwriting expenses incurred to premiums earned	52.82	41.66	53.52	39.50	49.78	53.13	24.68	46.21
Investment expenses incurred to interest and rents earned	9.67	4.11	10.82	9.93	7.17	2.76	4.56	12.56
Losses, expenses and dividends to income earned	112.38	92.96	111.98	110.97	141.36	132.64	90.00	100.36

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Birmingham	Blackstone Mutual	Boston	Boston Manufacturers Mutual	British America (U. S. Branch)	British and Foreign (U. S. Branch)	British General (U. S. Branch)	Buffalo
From Underwriting								
Premiums earned	**$110,445**	**$1,419,034**	**$5,082,036**	**$3,040,754**	**$706,992**	**$605,390**	**$390,998**	**$1,968,135**
Profit and loss	—24	—5,722	15,892	—2,480	1,170	2,096	2,510	16,611
Total underwriting income earned	110,421	1,413,312	5,097,928	3,038,274	708,162	607,486	393,508	1,984,746
Losses incurred	**33.162**	**141,079**	**1,958,745**	**307,325**	**245,121**	**428,583**	**157,055**	**744,853**
Expenses incurred	95,040	187,426	2,702,719	335,025	372,582	214,644	212,391	1,105,948
Total losses and expenses	128,202	328,505	4,661,464	642,350	617,703	643,227	369,446	1,850,801
UNDERWRITING GAIN OR LOSS	**—17,781**	**1,084,807**	**436,464**	**2,395,924**	**90,459**	**—35,741**	**24,062**	**133,945**
From Investments								
Interest and rents earned	$64,956	$153,643	$882,189	$301,346	$129,302	$91,405	$44,807	$259,916
Profit on investments	4,399	12,205	118,523	41,924	41,500	5,352	3,968	30,132
Total investment income earned	69,355	165,848	1,000,712	343,270	170,802	96,757	48,775	290,048
Loss on investments	85,369	506,578	3,411,060	969,928	624,088	98,241	32,579	318,460
Expenses incurred	9,211	7,606	95,464	10,288	9,318	5,955	6,683	72,367
Total losses and expenses	94,580	514,184	3,506,524	980,216	633,406	104,196	39,262	390,827
INVESTMENT GAIN OR LOSS	**—25,225**	**—348,336**	**—2,505,812**	**—636,946**	**—462,604**	**—7,439**	**9,513**	**—100,779**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$630,000	–	–	–	–	$150,000
Policyholders' dividends declared	$30,000	$1,157,659	–	$2,652,980	–	–	–	–
Receipts from home office	–	–	–	–	$2,803	$288,094	–	–
Remittances to home office	–	–	–	–	126,125	494,281	$43,949	–
Special reserves	–	–	—208,000	–	–	–	–	300,000
Other gain or loss	742	—76	—105,494	—367	227	—202,297	—2,153	37,216
MISCELLANEOUS GAIN OR LOSS	**—29,258**	**—1,157,735**	**—943,494**	**—2,653,347**	**—123,095**	**—408,484**	**—46,102**	**187,216**
GAIN OR LOSS IN SURPLUS	**—72,264**	**—421,264**	**—3,012,842**	**—894,369**	**—495,240**	**—451,664**	**—12,527**	**220,382**
Percentages								
Losses incurred to premiums earned	30.02	9.94	38.54	10.11	34.67	70.79	40.17	37.85
Underwriting expenses incurred to premiums earned	86.04	13.21	53.18	11.02	52.70	35.45	54.32	56.20
Investment expenses incurred to interest and rents earned	14.18	4.95	10.82	3.41	7.21	6.51	14.91	27.84
Losses, expenses and dividends to income earned	140.61	126.57	144.26	126.44	142.34	106.13	92.41	105.13

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Caledonian (U. S. Branch)	Caledonian American	California	Cambridge Mutual	Camden	Capital (Cal.)	Capital (N. H.)	Carolina
From Underwriting								
Premiums earned	**$1,542,150**	**$251,815**	**$1,389,941**	**$337,811**	**$5,506,696**	**$121,055**	**$12,766**	**$795,974**
Profit and loss	5,052	—341	2,582	—1,047	2,475	—94	—13	3,344
Total underwriting income earned	1,547,202	251,474	1,392,523	336,764	5,509,171	120,961	12,753	799,318
Losses incurred	**606,730**	**83,445**	**544,423**	**101,037**	**2,327,389**	**45,180**	**4,879**	**402,427**
Expenses incurred	894,204	160,888	791,996	154,150	2,777,164	66,772	16,552	436,503
Total losses and expenses	1,500,934	244,333	1,336,419	255,187	5,104,553	111,952	21,431	838,930
UNDERWRITING GAIN OR LOSS	**46,268**	**7,141**	**56,104**	**81,577**	**404,618**	**9,009**	**—8,678**	**—39,612**
From Investments								
Interest and rents earned	$124,296	$60,906	$240,871	$24,381	$597,804	$51,653	$22,646	$95,637
Profit on investments	31,639	44,227	18,500	32,791	40,614	3,693	12,865	3,560
Total investment income earned	155,935	105,133	259,371	57,172	638,418	55,346	35,511	99,197
Loss on investments	150,673	207,705	273,179	62,631	1,304,906	54,678	82,202	241,138
Expenses incurred	18,615	8,146	80,448	1,048	165,914	6,688	638	7,320
Total losses and expenses	169,288	215,851	353,627	63,679	1,470,820	61,366	82,840	248,458
INVESTMENT GAIN OR LOSS	**—13,353**	**—110,718**	**—94,256**	**—6,507**	**—832,402**	**—6,020**	**—47,329**	**—149,261**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$20,000	$200,000	–	$400,000	–	–	$65,000
Policyholders' dividends declared	–	–	–	$62,016	–	–	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	$26,656	–	–	–	–	–	–	–
Special reserves	–	–	—10,891	–	–	–	–	–
Other gain or loss	1,357	5,666	4,477	2,396	11	$100,192	$1,974	6,638
MISCELLANEOUS GAIN OR LOSS	**—25,299**	**—14,334**	**—206,414**	**—59,620**	**—399,989**	**100,192**	**1,974**	**—58,362**
GAIN OR LOSS IN SURPLUS	**7,616**	**—117,911**	**—244,566**	**15,450**	**—827,773**	**103,181**	**—54,033**	**—247,235**
Percentages								
Losses incurred to premiums earned	39.34	33.14	39.17	29.91	42.26	37.32	38.22	50.56
Underwriting expenses incurred to premiums earned	57.98	63.89	56.99	45.63	50.43	55.16	135.06	54.84
Investment expenses incurred to interest and rents earned	14.98	13.37	33.40	4.30	27.75	12.95	2.82	7.65
Losses, expenses and dividends to income earned	98.06	134.64	114.57	96.69	113.47	98.30	216.04	128.25

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Central (Md.)	Central Manufacturers Mutual	Central Union	Century (U. S. Branch)	Charter Oak	Church Properties	Citizens (N. J.)	Citizens' Mutual
From Underwriting								
Premiums earned	**$1,018,354**	**$3,371,670**	**$103,173**	**$1,828,260**	–	**$57,705**	**$363,799**	**$115,444**
Profit and loss	115	—2,407	1,570	—8,844	$26,573	–	45,765	—264
Total underwriting income earned	1,018,469	3,369,263	104,743	1,819,416	26,573	57,705	409,564	115,180
Losses incurred	**367,013**	**1,139,320**	**29,215**	**1,033,412**	–	**12,303**	**136,515**	**34,899**
Expenses incurred	605,406	1,224,313	63,993	1,156,690	3,633	11,164	171,572	47,820
Total losses and expenses	972,419	2,363,633	93,208	2,190,102	3,633	23,467	308,087	82,719
UNDERWRITING GAIN OR LOSS	**46,050**	**1,005,630**	**11,535**	**—370,686**	**22,940**	**34,238**	**101,477**	**32,461**
From Investments								
Interest and rents earned	$159,804	$197,717	$56,839	$164,675	$17,853	$18,659	$81,253	$13,783
Profit on investments	6,769	13,048	1,000	81,081	4,500	31,627	710	15,216
Total investment income earned	166,573	210,765	57,839	245,756	22,353	50,286	81,963	28,999
Loss on investments	402,945	187,777	83,424	515,861	4,233	88,507	106,495	41,889
Expenses incurred	38,630	16,760	3,560	7,853	3,699	5,715	2,547	1,514
Total losses and expenses	441,575	204,537	86,984	523,714	7,932	94,222	109,042	43,403
INVESTMENT GAIN OR LOSS	**—275,002**	**6,228**	**—29,145**	**—277,958**	**14,421**	**—43,936**	**—27,079**	**—14,404**
From Miscellaneous Sources								
Stockholders' dividends declared	$75,000	–	–	–	–	$11,000	$30,000	–
Policyholders' dividends declared	–	$882,806	–	–	–	–	–	$22,347
Receipts from home office	–	–	–	$5,391	–	–	–	–
Remittances to home office	–	–	–	177,682	–	–	–	–
Special reserves	–	–	–	–	–	–	–	—500
Other gain or loss	75	1,047	—$7	—133,373	–	—460	–	724
MISCELLANEOUS GAIN OR LOSS	**—74,925**	**—881,759**	**—7**	**—305,664**	–	**—11,460**	**—30,000**	**—22,123**
GAIN OR LOSS IN SURPLUS	**—303,877**	**130,099**	**—17,617**	**—954,308**	**$37,361**	**—21,158**	**44,398**	**—4,066**
Percentages								
Losses incurred to premiums earned	36.04	33.79	28.32	56.52	–	21.32	37.52	30.23
Underwriting expenses incurred to premiums earned	59.45	36.31	62.03	63.27	–	19.39	47.16	41.42
Investment expenses incurred to interest and rents earned	24.17	8.48	6.26	4.77	20.72	30.63	3.13	10.99
Losses, expenses and dividends to income earned	125.65	96.40	110.83	131.41	23.64	119.17	90.97	102.97

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	City of New York	Columbia (N. J.)	Columbia (Ohio)	Commerce	Commercial Union Assurance (U. S. Branch)	Commercial Union (N. Y.)	Commonwealth	Concordia
From Underwriting								
Premiums earned	**$2,700,948**	**$683,840**	**$504,578**	**$1,184,226**	**$5,839,188**	**$870,925**	**$1,983,060**	**$1,179,103**
Profit and loss	19,366	1,135	12,577	—571	—9,026	—5,634	—1,181	—3,443
Total underwriting income earned	2,720,314	684,975	517,155	1,183,655	5,830,162	865,291	1,981,879	1,175,660
Losses incurred	**1,442,176**	**243,482**	**208,860**	**459,916**	**2,317,464**	**345,303**	**705,610**	**443,023**
Expenses incurred	1,498,672	384,020	244,571	686,157	2,861,581	487,278	1,098,211	696,259
Total losses and expenses	2,940,848	627,502	453,431	1,146,073	5,179,045	832,581	1,803,821	1,139,282
UNDERWRITING GAIN OR LOSS	**—220,534**	**57,473**	**63,724**	**37,582**	**651,117**	**32,710**	**178,058**	**36,378**
From Investments								
Interest and rents earned	$294,176	$139,152	$127,083	$131,058	$441,108	$110,685	$245,077	$164,064
Profit on investments	140,331	7,864	54,021	40,272	32,538	20,774	8,144	192,603
Total investment income earned	434,507	147,016	181,104	171,330	473,646	131,459	253,221	356,667
Loss on investments	1,617,975	159,409	254,112	1,172,319	1,025,632	284,877	103,475	862,340
Expenses incurred	24,561	17,588	15,530	18,562	160,736	15,941	24,888	6,517
Total losses and expenses	1,642,536	176,997	269,642	1,190,881	1,186,368	300,818	128,363	868,857
INVESTMENT GAIN OR LOSS	**—1,208,029**	**—29,981**	**—88,538**	**—1,019,551**	**—712,722**	**—169,359**	**124,858**	**—512,190**
From Miscellaneous Sources								
Stockholders' dividends declared	$180,000	$150,000	$100,000	$200,000	–	$100,000	$250,000	$80,000
Policyholders' dividends declared	–	–	–	–	–	–	–	–
Receipts from home office	–	–	–	–	$295,281	–	–	–
Remittances to home office	–	–	–	–	1,340,313	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–	—1,444	3,319	—195	—6,852	—1,086	—4,009	2,688
MISCELLANEOUS GAIN OR LOSS	**—180,000**	**—151,444**	**—96,681**	**—200,195**	**—1,051,884**	**—101,086**	**—254,009**	**—77,312**
GAIN OR LOSS IN SURPLUS	**—1,608,563**	**—123,952**	**—121,495**	**—1,182,164**	**—1,113,489**	**—237,735**	**48,907**	**—553,124**
Percentages								
Losses incurred to premiums earned	53.40	35.61	41.39	38.84	39.69	39.65	35.58	37.57
Underwriting expenses incurred to premiums earned	55.49	56.15	48.52	57.95	49.01	55.95	55.38	59.05
Investment expenses incurred to interest and rents earned	8.35	12.64	12.22	14.16	36.44	14.40	10.16	3.97
Losses, expenses and dividends to income earned	150.99	114.72	117.86	187.23	100.98	123.74	97.63	136.27

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Connecticut	Continental	Cotton and Woolen Manufacturers' Mutual	County	Detroit Fire and Marine	Dixie	Dorchester Mutual	Dubuque Fire and Marine
From Underwriting								
Premiums earned	**$5,113,670**	**$19,404,933**	**$625,058**	**$425,365**	**$796,045**	**$357,853**	**$186,430**	**$2,417,291**
Profit and loss	—2,226	—18,524	1,958	81	—294	29,733	179	—15,045
Total underwriting income earned	5,111,444	19,386,409	627,016	425,446	795,751	387,586	186,609	2,402,246
Losses incurred	**1,908,412**	**7,720,658**	**60,416**	**156,479**	**294,879**	**203,929**	**51,547**	**1,010,722**
Expenses incurred	2,744,709	9,762,773	77,156	224,932	420,551	272,279	71,697	1,398,765
Total losses and expenses	4,653,121	17,483,431	137,572	381,411	715,430	476,208	123,244	2,409,487
UNDERWRITING GAIN OR LOSS	**458,323**	**1,902,978**	**489,444**	**44,035**	**80,321**	**—88,622**	**63,365**	**—7,241**
From Investments								
Interest and rents earned	$787,234	$4,099,724	$72,602	$115,060	$207,696	$71,074	$23,714	$232,526
Profit on investments	79,887	6,054,986	9,746	9,248	27,320	33,880	534	53,433
Total investment income earned	867,121	10,154,710	82,348	124,308	235,016	104,954	24,248	285,959
Loss on investments	1,132,309	27,633,098	31,921	281,673	406,339	148,578	62,622	597,082
Expenses incurred	73,156	420,515	2,147	13,842	81,711	13,571	3,101	51,816
Total losses and expenses	1,205,465	28,053,613	34,068	295,515	488,050	162,149	65,723	648,898
INVESTMENT GAIN OR LOSS	**—338,344**	**—17,898,903**	**48,280**	**—171,207**	**—253,034**	**—57,195**	**—41,475**	**—362,939**
From Miscellaneous Sources								
Stockholders' dividends declared	$400,000	$3,598,724	–	$120,000	$100,000	–	–	$60,000
Policyholders' dividends declared	–	–	$548,724	–	–	–	$49,489	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	—19,480	–	–	125,000	–	–	150,000
Other gain or loss	—5,408	12,776	—22	–	587	$14,770	–	10,709
MISCELLANEOUS GAIN OR LOSS	**—405,408**	**—3,605,428**	**—548,746**	**—120,000**	**25,587**	**14,770**	**—49,489**	**100,709**
GAIN OR LOSS IN SURPLUS	**—285,429**	**—19,601,353**	**—11,022**	**—247,172**	**—147,126**	**—131,047**	**—27,599**	**—269,471**
Percentages								
Losses incurred to premiums earned	37.32	39.79	9.67	36.79	37.04	56.99	27.65	41.81
Underwriting expenses incurred to premiums earned	53.68	50.31	12.35	52.88	52.83	76.09	38.46	57.86
Investment expenses incurred to interest and rents earned	9.29	10.26	2.96	12.03	39.34	19.09	13.08	22.28
Losses, expenses and dividends to income earned	104.68	166.33	101.55	144.96	126.46	129.40	113.09	116.00

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Eagle (N. Y.)	Eagle Star (U. S. Branch)	East and West	Empire State	Employers'	Enterprise Mutual	Equitable Fire and Marine	Eureka-Security
From Underwriting								
Premiums earned	**$459,795**	**$2,166,100**	**$493,568**	**$745,317**	**$2,222,454**	**$804,464**	**$1,022,734**	**$1,669,843**
Profit and loss	2,327	—11,476	298	—4,359	2,430	677	—7,620	4,133
Total underwriting income earned	462,122	2,154,624	493,866	740,958	2,224,884	805,141	1,015,114	1,673,976
Losses incurred	**192,375**	**1,084,121**	**208,829**	**328,690**	**853,319**	**87,846**	**381,682**	**715,620**
Expenses incurred	303,002	1,146,021	282,594	526,937	1,257,309	85,803	538,701	976,624
Total losses and expenses	495,377	2,230,142	491,423	855,627	2,110,628	173,649	920,383	1,692,244
UNDERWRITING GAIN OR LOSS	**—33,255**	**—75,518**	**2,443**	**—114,669**	**114,256**	**631,492**	**94,731**	**—18,268**
From Investments								
Interest and rents earned	$98,896	$253,176	$139,656	$116,420	$183,448	$82,282	$229,251	$170,824
Profit on investments	410	155,319	14,527	30,690	28,688	9,388	26,883	20,926
Total investment income earned	99,306	408,495	154,183	147,110	212,136	91,670	256,134	191,750
Loss on investments	35,459	849,516	302,662	241,688	619,054	370,409	643,979	290,854
Expenses incurred	6,924	18,063	27,589	4,801	6,584	2,939	22,410	19,686
Total losses and expenses	42,383	867,579	330,251	246,489	625,638	373,348	666,389	310,540
INVESTMENT GAIN OR LOSS	**56,923**	**—459,084**	**—176,068**	**—99,379**	**—413,502**	**—281,678**	**—410,255**	**—118,790**
From Miscellaneous Sources								
Stockholders' dividends declared	$100,000	–	$60,000	$80,000	$100,000	–	$100,000	–
Policyholders' dividends declared	–	–	–	–	–	$661,760	–	–
Receipts from home office	–	$91,847	–	–	–	–	–	–
Remittances to home office	–	144,782	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	—12,588	43,136	416	—2,365	50,681	—2,213	2,092	—$92,926
MISCELLANEOUS GAIN OR LOSS	**—112,588**	**—9,799**	**—59,584**	**—82,365**	**—49,319**	**—663,973**	**—97,908**	**—92,926**
GAIN OR LOSS IN SURPLUS	**—88,920**	**—544,401**	**—233,209**	**—296,413**	**—348,565**	**—314,159**	**—413,432**	**—229,984**
Percentages								
Losses incurred to premiums earned	41.84	50.05	42.31	44.10	38.40	10.92	37.32	42.86
Underwriting expenses incurred to premiums earned	65.89	52.91	57.25	70.70	56.57	10.67	52.67	58.49
Investment expenses incurred to interest and rents earned	7.00	7.13	19.76	4.12	3.59	3.57	9.78	11.52
Losses, expenses and dividends to income earned	113.60	120.86	136.05	133.11	116.38	134.78	132.69	107.35

* Minus sign indicates loss in surplus

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Excelsior	Export	Fall River Manufacturers' Mutual	Farmers' (Pa.)	Federal	Federal Mutual	Federal Union	Fidelity and Guaranty
From Underwriting								
Premiums earned	**$260,323**	**$107,319**	**$858,954**	**$619,719**	**$4,178,759**	**$497,582**	**$641,519**	**$3,721,289**
Profit and loss	—4,217	500	—917	—237	—6,421	378	—3,039	—4,528
Total underwriting income earned	256,106	107,819	858,037	619,482	4,172,338	497,960	638,480	3,716,761
Losses incurred	**92,830**	**9,830**	**66,348**	**241,342**	**2,092,948**	**176,314**	**267,459**	**1,452,374**
Expenses incurred	141,005	—78,118	101,420	342,204	1,889,193	225,519	324,829	2,231,273
Total losses and expenses	233,835	—68,288	167,768	583,546	3,982,141	401,833	592,288	3,683,647
UNDERWRITING GAIN OR LOSS	**22,271**	**176,107**	**690,269**	**35,936**	**190,197**	**96,127**	**46,192**	**33,114**
From Investments								
Interest and rents earned	$34,253	$22,047	$102,164	$90,666	$767,385	$26,732	$90,532	$227,951
Profit on investments	12,957	2,591	28,139	25,244	66,235	29,419	488	9,777
Total investment income earned	47,210	24,638	130,303	115,910	833,620	56,151	91,020	237,728
Loss on investments	84,954	–	177,548	104,690	2,271,658	152,629	244,001	577,931
Expenses incurred	6,799	802	7,704	11,308	57,049	2,151	9,493	24,454
Total losses and expenses	91,753	802	185,252	115,998	2,328,707	154,780	253,494	602,385
INVESTMENT GAIN OR LOSS	**—44,543**	**23,836**	**—54,949**	**—88**	**—1,495,087**	**—98,629**	**—162,474**	**—364,657**
From Miscellaneous Sources								
Stockholders' dividends declared	$15,000	$150,000	–	–	$560,000	$6,000	$100,000	$100,000
Policyholders' dividends declared	–	–	$766,664	–	–	89,855	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	—10,650
Other gain or loss	—7,817	3,981	—134	—$40	472,351	—3	—94	—3,821
MISCELLANEOUS GAIN OR LOSS	**—22,817**	**—146,019**	**—766,798**	**—40**	**—87,649**	**—95,858**	**—100,094**	**—114,471**
GAIN OR LOSS IN SURPLUS	**—45,089**	**53,924**	**—131,478**	**35,808**	**—1,392,539**	**—98,360**	**—216,376**	**—446,014**
Percentages								
Losses incurred to premiums earned	35.66	9.16	7.72	38.94	50.09	35.43	41.69	39.03
Underwriting expenses incurred to premiums earned	54.16	–	11.81	55.22	45.21	45.32	50.63	59.96
Investment expenses incurred to interest and rents earned	19.85	3.64	7.54	12.47	7.45	8.05	10.49	10.73
Losses, expenses and dividends to income earned	112.29	62.29	113.29	95.13	137.25	117.75	129.04	110.91

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Fidelity-Phenix	Fire Association of Philadelphia	Fireman's Fund	Firemen's (D. C.)	Firemen's (N. J.)	Firemen's Mutual	First American	First National
From Underwriting								
Premiums earned	**$14,873,317**	**$8,864,247**	**$16,088,660**	**$170,599**	**$11,579,008**	**$2,830,097**	**$950,931**	–
Profit and loss	—49,267	1,941	—56,531	—614	36,477	—6,123	5,023	–
Total underwriting income earned	14,824,050	8,866,188	16,032,129	169,985	11,615,485	2,823,974	955,954	–
Losses incurred	**5,880,271**	**4,503,896**	**7,390,141**	**36,502**	**4,373,790**	**264,947**	**416,313**	–
Expenses incurred	7,265,021	4,617,317	8,112,613	125,629	6,738,943	365,195	425,881	–
Total losses and expenses	13,145,292	9,121,213	15,502,754	162,131	11,112,733	630,142	842,194	–
UNDERWRITING GAIN OR LOSS	**1,678,758**	**—255,025**	**529,375**	**7,854**	**502,752**	**2,193,832**	**113,760**	–
From Investments								
Interest and rents earned	$3,162,492	$908,575	$1,675,184	$52,664	$881,282	$290,499	$201,101	$15,105
Profit on investments	6,122,258	407,853	247,471	1,623	408,212	81,503	255,115	–
Total investment income earned	9,284,750	1,316,428	1,922,655	54,287	1,289,494	372,002	456,216	15,105
Loss on investments	24,875,420	3,236,714	3,108,808	60,709	5,934,553	839,037	1,112,103	–
Expenses incurred	324,801	98,537	344,182	6,672	399,249	32,628	13,420	3,212
Total losses and expenses	25,200,221	3,335,251	3,452,990	67,381	6,333,802	871,665	1,125,523	3,212
INVESTMENT GAIN OR LOSS	**—15,915,471**	**—2,018,823**	**—1,530,335**	**—13,094**	**—5,044,308**	**—499,663**	**—669,307**	**11,893**
From Miscellaneous Sources								
Stockholders' dividends declared	$2,699,083	$499,897	$1,200,000	$118,000	$563,861	–	$100,000	–
Policyholders' dividends declared	–	–	–	–	–	$2,212,098	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	—19,878	–	—150,000	–	–	–	–	–
Other gain or loss	18,736	—1,491	—317,655	1,851	1,353	—266	1,062	–
MISCELLANEOUS GAIN OR LOSS	**—2,700,225**	**—501,388**	**—1,667,655**	**—116,149**	**—562,508**	**—2,212,364**	**—98,938**	–
GAIN OR LOSS IN SURPLUS	**—16,936,938**	**—2,775,236**	**—2,668,615**	**—121,389**	**—5,104,064**	**—518,195**	**—654,485**	**$11,893**
Percentages								
Losses incurred to premiums earned	39.54	50.81	45.93	21.40	37.77	9.36	43.78	–
Underwriting expenses incurred to premiums earned	48.84	52.09	50.42	73.64	58.20	12.90	44.78	–
Investment expenses incurred to interest and rents earned	10.27	10.85	20.55	12.67	45.30	11.23	6.67	21.27
Losses, expenses and dividends to income earned	170.25	127.24	112.26	154.95	139.57	115.12	146.42	21.27

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Fitchburg Mutual	Franklin (Pa.)	Franklin National	Fulton	General Exchange	General (Seattle)	Gibraltar Fire and Marine	Girard
From Underwriting								
Premiums earned	**$498,218**	**$7,495,683**	**$508,235**	–	**$29,012,788**	**$5,287,766**	**$1,493,588**	**$1,178,775**
Profit and loss	213	51,240	30,361	$397	—59,494	—24,147	5,091	5,431
Total underwriting income earned	498,431	7,546,923	538,596	397	28,953,294	5,263,619	1,498,679	1,184,206
Losses incurred	**167,752**	**3,833,304**	**211,445**	–	**17,419,498**	**1,883,918**	**776,956**	**443,025**
Expenses incurred	234,889	4,215,409	274,344	4,597	6,581,880	2,796,867	863,276	692,912
Total losses and expenses	402,641	8,048,713	485,789	4,597	24,001,378	4,680,785	1,640,232	1,135,937
UNDERWRITING GAIN OR LOSS	**95,790**	**—501,790**	**52,807**	**—4,200**	**4,951,916**	**582,834**	**—141,553**	**48,269**
From Investments								
Interest and rents earned	$27,899	$1,066,254	$158,081	$65,914	$905,902	$528,594	$183,445	$188,509
Profit on investments	8,156	1,262,975	28,309	40,669	367,169	124,337	39,734	367,008
Total investment income earned	36,055	2,329,229	186,390	106,583	1,273,071	652,931	223,179	555,517
Loss on investments	38,460	6,277,952	607,323	230,693	5,671,620	622,425	861,807	977,648
Expenses incurred	11,876	75,710	4,655	2,217	61,917	63,415	4,367	6,668
Total losses and expenses	50,336	6,353,662	611,978	232,910	5,733,537	685,840	866,174	984,316
INVESTMENT GAIN OR LOSS	**—14,281**	**—4,024,433**	**—425,588**	**—126,327**	**—4,460,466**	**—32,909**	**—642,995**	**—428,799**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$840,000	–	$40,000	–	$360,000	$140,000	$80,000
Policyholders' dividends declared	101,703	–	–	–	–	198,086	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	2,011	–	—$1,650	—11,607	$2,621	190,953	–	2,055
MISCELLANEOUS GAIN OR LOSS	**—99,692**	**—840,000**	**—1,650**	**—51,607**	**2,621**	**—367,133**	**—140,000**	**—77,945**
GAIN OR LOSS IN SURPLUS	**—18,183**	**—5,366,223**	**—374,431**	**—182,134**	**494,071**	**182,792**	**—924,548**	**—458,475**
Percentages								
Losses incurred to premiums earned	33.67	51.14	41.60	–	60.04	35.63	52.02	37.58
Underwriting expenses incurred to premiums earned	47.15	56.23	53.97	–	22.69	52.90	57.80	58.78
Investment expenses incurred to interest and rents earned	42.57	7.10	2.94	3.36	6.83	12.00	2.38	3.54
Losses, expenses and dividends to income earned	103.78	154.34	151.42	259.40	98.37	100.14	153.69	126.47

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Glen Cove Mutual	Glens Falls	Globe and Republic	Globe and Rutgers	Grain Dealers National Mutual	Granite State	Great American	Halifax (U. S. Branch)
From Underwriting								
Premiums earned	**$252,248**	**$6,351,616**	**$2,367,211**	**$1,544,263**	**$2,211,166**	**$1,131,755**	**$13,098,500**	**$533,816**
Profit and loss	—14	—21,722	—5.558	—14,406	—174	—1,260	46,915	—3,979
Total underwriting income earned	252,234	6,329,894	2,361,653	1,529,857	2,210,992	1,130,495	13,145,415	529,837
Losses incurred	**85,423**	**2,483,935**	**965,528**	**928,099**	**839,399**	**501,513**	**5,138,022**	**194,187**
Expenses incurred	117,609	3,403,982	1,385,255	1,040,138	999,344	604,917	7,172,388	267,176
Total losses and expenses	203,032	5,887,917	2,350,783	1,968,237	1,838,743	1,106,430	12,310,410	461,363
UNDERWRITING GAIN OR LOSS	**49,202**	**441,977**	**10,870**	**—438,380**	**372,249**	**24,065**	**835,005**	**68,474**
From Investments								
Interest and rents earned	$12,768	$902,295	$281,986	$579,432	$123,511	$162,175	$2,189,870	$114,572
Profit on investments	3,783	325,696	73,490	407,428	52,963	9,105	200,870	23,993
Total investment income earned	16,551	1,227,991	355,476	986,860	176,474	171,280	2,390,740	138,565
Loss on investments	39,014	4,377,196	3,261,517	6,089,987	56,307	224,074	7,419,382	432,150
Expenses incurred	5,078	190,431	46,194	100,472	26,091	19,207	182,879	13,714
Total losses and expenses	44,092	4,567,627	3,307,711	6,190,459	82,398	243,281	7,602,261	445,864
INVESTMENT GAIN OR LOSS	**—27,541**	**—3,339,636**	**—2,952,235**	**—5,203,599**	**94,076**	**—72,001**	**—5,211,521**	**—307,299**
From Miscellaneous Sources								
Stockholders' dividends declared	—	$800,000	$180,000	$262,944	—	$120,000	$1,752,250	—
Policyholders' dividends declared	$46,713	—	—	—	$489,753	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	$95,000
Special reserves	10,000	—	—	—	—	—	—	—
Other gain or loss	25,000	—4,826	—22,370	64,642	5,045	—	—46,192	—
MISCELLANEOUS GAIN OR LOSS	**—11,713**	**—804,826**	**—202,370**	**—198,302**	**—484,708**	**—120,000**	**—1,798,442**	**—95,000**
GAIN OR LOSS IN SURPLUS	**9,948**	**—3,702,485**	**—3,143,735**	**—5,840,281**	**—18,383**	**—167,936**	**—6,174,958**	**—333,825**
Percentages								
Losses incurred to premiums earned	33.86	39.11	40.79	60.10	37.96	44.31	39.23	36.38
Underwritlng expenses incurred to premiums earned	46.62	53.59	58.51	67.35	45.19	53.44	54.76	50.05
Investment expenses incurred to interest and rents earned	39.77	21.11	16.38	17.34	21.12	11.84	8.35	11.97
Losses, expenses and dividends to income earned	109.32	148.92	209.28	334.63	100.10	112.90	139.44	135.75

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Hampshire Mutual	Hanover	Hardware Dealers' Mutual	Hardware Mutual	Hartford	Hingham Mutual	Holyoke Mutual	Home (N. Y.)
From Underwriting								
Premiums earned	**$83,271**	**$5,002,862**	**$4,134,058**	**$5,029,883**	**$34,135,914**	**$246,408**	**$709,838**	**$58,336,104**
Profit and loss	—61	—8,912	—1,584	—311	—31,595	—1,904	—1,280	24,571
Total underwriting income earned	83,210	4,993,950	4,132,474	5,029,572	34,104,319	244,504	708,558	58,360,675
Losses incurred	**28,768**	**2,285,908**	**1,308,178**	**1,999,368**	**13,233,464**	**85,293**	**193,200**	**29,146,874**
Expenses incurred	33,251	2,704,024	1,366,265	1,463,455	17,793,692	102,841	326,936	31,460,242
Total losses and expenses	62,019	4,989,932	2,674,443	3,462,823	31,027,156	188,134	520,136	60,607,116
UNDERWRITING GAIN OR LOSS	**21,191**	**4,018**	**1,458,031**	**1,566,749**	**3,077,163**	**56,370**	**188,422**	**—2,246,441**
From Investments								
Interest and rents earned	$4,268	$693,281	$206,673	$282,696	$3,239,896	$30,795	$106,446	$5,563,172
Profit on investments	13,642	356,821	13,402	51,599	123,995	3,753	30,752	3,653,614
Total investment income earned	17,910	1,050,102	220,075	334,295	3,363,891	34,548	137,198	9,216,786
Loss on investments	22,321	3,721,733	28,712	265,900	3,672,099	49,381	105,873	32,641,460
Expenses incurred	267	28,378	12,153	46,921	520,321	1,388	16,346	112,842
Total losses and expenses	22,588	3,750,111	40,865	312,821	4,192,420	50,769	122,219	32,754,302
INVESTMENT GAIN OR LOSS	**—4,678**	**—2,700,009**	**179,210**	**21,474**	**—828,529**	**—16,221**	**14,979**	**—23,537,516**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$640,000	–	–	$2,400,000	–	$7,000	$5,260,000
Policyholders' dividends declared	$18,099	–	$1,392,563	$1,827,579	–	$51,197	132,502	-
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	29	—28,625	—12,754	3,010	—184,463	79	—2,385	2,042
MISCELLANEOUS GAIN OR LOSS	**—18,070**	**—668,625**	**—1,405,317**	**—1,824,569**	**—2,584,463**	**—51,118**	**—141,887**	**—5,257,958**
GAIN OR LOSS IN SURPLUS	**—1,557**	**—3,364,616**	**231,924**	**—236,346**	**—335,829**	**—10,969**	**61,514**	**—31,041,915**
Percentages								
Losses incurred to premiums earned	34.55	45.69	31.64	39.75	38.77	34.61	27.22	49.96
Underwriting expenses incurred to premiums earned	39.93	54.05	33.05	28.72	52.12	41.73	46.06	53.93
Investment expenses incurred to interest and rents earned	6.25	4.09	5.88	16.60	16.06	4.51	15.36	2.03
Losses, expenses and dividends to income earned	101.57	155.19	94.38	104.46	100.40	103.96	92.44	145.94

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Home Fire and Marine	Homeland	Homestead	Hope Mutual	Imperial Assurance	Implement Dealers Mutual	Indemnity Marine (U. S. Branch)	Indiana Lumbermen's Mutual
From Underwriting								
Premiums earned	**$2,249,424**	**$896,633**	**$1,242,182**	**$541,977**	**$916,084**	**$545,080**	**$366,872**	**$1,731,922**
Profit and loss	—1,393	—1,163	9,557	—262	4,379	2,938	—8,427	–
Total underwriting income earned	2,248,031	895,470	1,251,739	541,715	920,463	548,018	358,445	1,731,922
Losses incurred	**900,920**	**397,254**	**679,641**	**54,388**	**323,788**	**188,900**	**204,716**	**741,174**
Expenses incurred	1,155,253	593,268	732,168	90,920	513,098	236,173	139,729	638,471
Total losses and expenses	2,056,173	990,522	1,411,809	145,308	836,886	425,073	344,445	1,379,645
UNDERWRITING GAIN OR LOSS	**191,858**	**—95,052**	**—160,070**	**396,407**	**83,577**	**122,945**	**14,000**	**352,277**
From Investments								
Interest and rents earned	$262,230	$121,509	$132,398	$51,282	$171,116	$19,424	$34,246	$159,377
Profit on investments	39,198	–	13,320	12,734	27,009	1,020	206	5,553
Total investment income earned	301,428	121,509	145,718	64,016	198,125	20,444	34,452	164,930
Loss on investments	462,655	170,102	773,194	58,641	73,212	17,557	8,320	137,245
Expenses incurred	27,562	4,736	3,589	1,804	24,862	819	1,686	43,180
Total losses and expenses	490,217	174,838	776,783	60,445	98,074	18,376	10,006	180,425
INVESTMENT GAIN OR LOSS	**—188,789**	**—53,329**	**—631,065**	**3,571**	**100,051**	**2,068**	**24,446**	**—15,495**
From Miscellaneous Sources								
Stockholders' dividends declared	$200,000	–	$100,000	–	$175,000	–	–	–
Policyholders' dividends declared	–	–	–	$439,369	–	$127,078	–	$430,483
Receipts from home office	–	–	–	–	–	–	$5,631	–
Remittances to home office	–	–	–	–	–	–	33,822	–
Special reserves	—30,000	–	–	–	–	–	–	–
Other gain or loss	—41,447	—$435	–	—4	—3,259	—386	—5,824	—33,507
MISCELLANEOUS GAIN OR LOSS	**—271,447**	**—435**	**—100,000**	**—439,373**	**—178,259**	**—127,464**	**—34,015**	**—463,990**
GAIN OR LOSS IN SURPLUS	**—268,378**	**—148,816**	**—891,135**	**—39,395**	**5,369**	**—2,451**	**4,431**	**—127,208**
Percentages								
Losses incurred to premiums earned	40.06	44.31	54.71	10.04	35.34	34.66	55.80	42.79
Underwriting expenses incurred to premiums earned	51.36	66.17	58.95	16.78	56.01	43.32	38.09	36.87
Investment expenses incurred to interest and rents earned	10.51	3.90	2.71	3.52	14.53	4.22	4.92	27.09
Losses, expenses and dividends to income earned	107.72	114.59	163.77	106.50	99.23	100.36	90.22	104.94

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Industrial Mutual	Insurance Company of North America	Insurance Company of Pennsylvania	Inter-Ocean	Iowa Hardware Mutual	Law Union and Rock (U. S. Branch)	Liverpool and London and Globe (U. S. Branch)	London Assurance (U. S. Branch)
From Underwriting								
Premiums earned	**$312,434**	**$23,809,991**	**$1,830,326**	**$2,484,714**	**$364,133**	**$719,390**	**$8,560,581**	**$3,822,272**
Profit and loss	979	32,588	28,053	25,079	—150	2,222	—18,495	—4,439
Total underwriting income earned	313,413	23,842,579	1,858,379	2,509,793	363,983	721,612	8,542,086	3,817,833
Losses incurred	**30,212**	**9,401,123**	**721,896**	**976,259**	**129,507**	**238,247**	**3,083,574**	**1,831,925**
Expenses incurred	39,564	13,264,076	1,151,048	1,426,928	116,555	404,898	4,662,358	1,879,826
Total losses and expenses	69,776	22,665,199	1,872,944	2,403,187	246,062	643,145	7,745,932	3,711,751
UNDERWRITING GAIN OR LOSS	**243,637**	**1,177,380**	**—14,565**	**106,606**	**117,921**	**78,467**	**796,154**	**106,082**
From Investments								
Interest and rents earned	$41,410	$4,302,004	$224,235	$203,833	$15,722	$91,809	$734,235	$255,651
Profit on investments	5,920	736,667	149,800	109,370	4,606	4,763	55,587	29,557
Total investment income earned	47,330	5,038,671	374,035	313,203	20,328	96,572	789,822	285,208
Loss on investments	17,705	14,299,268	1,276,530	705,867	6,031	116,616	1,709,364	416,519
Expenses incurred	1,221	554,759	20,403	9,345	3,816	8,789	124,648	17,523
Total losses and expenses	18,926	14,854,027	1,296,933	715,212	9,847	125,405	1,834,012	434,042
INVESTMENT GAIN OR LOSS	**28,404**	**—9,815,356**	**—922,898**	**—402,009**	**10,481**	**—28,833**	**—1,044,190**	**—148,834**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$3,000,000	$140,000	$150,000	–	–	–	–
Policyholders' dividends declared	$274,362	–	–	–	$121,600	–	–	–
Receipts from home office	–	–	–	–	–	–	$49,043	$143,972
Remittances to home office	–	–	–	–	–	$118,963	1,509,662	487,343
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	—11	—9,899	—27,668	—1,956	407	1,311	—21,703	—9,314
MISCELLANEOUS GAIN OR LOSS	**—274,373**	**—3,009,899**	**—167,668**	**—151,956**	**—121,193**	**—117,652**	**—1,482,322**	**—352,685**
GAIN OR LOSS IN SURPLUS	**—2,332**	**—11,647,875**	**—1,105,131**	**—447,359**	**7,209**	**—68,018**	**—1,730,358**	**—395,437**
Percentages								
Losses incurred to premiums earned	9.67	39.48	39.44	39.29	35.57	33.12	36.02	47.93
Underwriting expenses incurred to premiums earned	12.66	55.71	62.88	57.42	32.01	56.29	54.46	49.18
Investment expenses incurred to interest and rents earned	2.95	12.90	9.10	4.58	24.27	9.57	16.98	6.85
Losses, expenses and dividends to income earned	100.64	140.30	148.26	115.78	98.23	93.93	102.66	101.42

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	London & Lancashire (U. S. Branch)	London and Scottish (U. S. Branch)	Lowell Mutual	Lumber Mutual	Lumbermens Mutual	Lumbermens (Pa.)	Lynn Mutual	Manhattan
From Underwriting								
Premiums earned	**$3,305,505**	**$299,969**	**$172,278**	**$1,404,894**	**$2,039,280**	**$1,322,717**	**$162,955**	**$747,936**
Profit and loss	19,813	2,558	—2,070	779	—64	3,304	—341	3,519
Total underwriting income earned	3,325,318	302,527	170,208	1,405,673	2,039,216	1,326,021	162,614	751,455
Losses incurred	**1,355,724**	**103,160**	**58,369**	**566,421**	**755,786**	**675,329**	**49,135**	**274,292**
Expenses incurred	1,793,916	172,031	84,626	529,677	806,761	704,598	69,480	435,604
Total losses and expenses	3,149,640	275,191	142,995	1,096,098	1,562,547	1,379,927	118,615	709,896
UNDERWRITING GAIN OR LOSS	**175,678**	**27,336**	**27,213**	**309,575**	**476,669**	**—53,906**	**43,999**	**41,559**
From Investments								
Interest and rents earned	$269,773	$55,002	$9,405	$170,156	$109,944	$230,898	$18,385	$109,116
Profit on investments	44,449	11,864	2,531	15,304	4,844	24,275	16,226	56,384
Total investment income earned	314,222	66,866	11,936	185,460	114,788	255,173	34,611	165,500
Loss on investments	379,999	20,528	25,328	127,362	92,628	662,980	45,051	258,933
Expenses incurred	29,331	3,282	344	17,671	23,431	25,668	3,705	10,587
Total losses and expenses	409,330	23,810	25,672	145,033	116,059	688,648	48,756	269,520
INVESTMENT GAIN OR LOSS	**—95,108**	**43,056**	**—13,736**	**40,427**	**—1,271**	**—433,475**	**—14,145**	**—104,020**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	–	–	–	$140,000	–	$50,000
Policyholders' dividends declared	–	–	$31,960	$367,476	$490,467	–	$31,722	–
Receipts from home office	$5,951	$813	–	–	–	–	–	–
Remittances to home office	534,118	56,447	–	–	–	–	–	–
Special reserves	–	–	–	–	42,504	–	–	–
Other gain or loss	8,722	3,355	232	—605	—991	–	3,959	—803
MISCELLANEOUS GAIN OR LOSS	**—519,445**	**—52,279**	**—31,728**	**—368,081**	**—448,954**	**—140,000**	**—27,763**	**—50,803**
GAIN OR LOSS IN SURPLUS	**—438,875**	**18,113**	**—18,251**	**—18,079**	**26,444**	**—627,381**	**2,091**	**—113,264**
Percentages								
Losses incurred to premiums earned	41.01	34.39	33.88	40.32	37.06	51.06	30.15	36.67
Underwriting expenses incurred to premiums earned	54.27	57.35	49.13	37.70	39.56	53.27	42.64	58.24
Investment expenses incurred to interest and rents earned	10.87	5.97	3.66	10.39	21.31	11.12	20.15	9.70
Losses, expenses and dividends to income earned	97.78	80.94	110.15	101.10	100.70	139.68	100.95	112.26

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Mansfield Mutual	Manufacturers' Mutual	Manufacturers and Merchants Mutual	Marine (U. S. Branch)	Maryland	Massachusetts Fire and Marine	Mechanics Mutual	Mechanics and Traders (Conn.)
From Underwriting								
Premiums earned	**$98,710**	**$1,340,774**	**$164,860**	**$1,670,901**	**$363,507**	**$425,592**	**$804,464**	**$1,102,720**
Profit and loss	—674	1,128	—356	68,174	1,536	—189	677	401
Total underwriting income earned	98,036	1,341,902	164,504	1,739,075	365,043	425,403	805,141	1,103,121
Losses incurred	**35,075**	**146,411**	**41,303**	**816,246**	**140,718**	**155,922**	**87,846**	**471,864**
Expenses incurred	59,099	139,873	72,797	724,362	198,743	211,500	106,556	611,107
Total losses and expenses	94,174	286,284	114,100	1,540,608	339,461	367,422	194,402	1,082,971
UNDERWRITING GAIN OR LOSS	**3,862**	**1,055,618**	**50,404**	**198,467**	**25,582**	**57,981**	**610,739**	**20,150**
From Investments								
Interest and rents earned	$8,240	$138,430	$41,386	$134,690	$124,059	$116,819	$92,980	$202,896
Profit on investments	1,498	13,296	37,627	3,922	282,587	1,116	9,434	30,970
Total investment income earned	9,738	151,726	79,013	138,612	406,646	117,985	102,414	233,866
Loss on investments	1,409	634,543	239,840	59,151	849,375	376,429	419,056	607,126
Expenses incurred	692	7,428	1,369	6,343	10,171	9,313	5,346	8,192
Total losses and expenses	2,101	641,971	241,209	65,494	859,546	385,742	424,402	615,318
INVESTMENT GAIN OR LOSS	**7,637**	**—490,245**	**—162,196**	**73,118**	**—452,900**	**—267,757**	**—321,988**	**—381,452**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$7,673	–	–	$120,000	–	–
Policyholders' dividends declared	$14,441	$1,102,933	37,470	–	–	–	$661,760	–
Receipts from home office	–	–	–	$73,161	–	–	–	–
Remittances to home office	–	–	–	707,718	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	—7	—3,689	4,352	112,407	—$79	–	—2,213	$643
MISCELLANEOUS GAIN OR LOSS	**—14,448**	**—1,106,622**	**—40,791**	**—522,150**	**—79**	**—120,000**	**—663,973**	**643**
GAIN OR LOSS IN SURPLUS	**—2,949**	**—541,249**	**—152,583**	**—250,565**	**—427,397**	**—329,776**	**—375,222**	**—360,659**
Percentages								
Losses incurred to premiums earned	35.50	10.92	25.05	48.85	38.71	36.64	10.92	42.79
Underwriting expenses incurred to premiums earned	59.87	10.43	44.16	43.35	54.67	49.69	13.25	55.41
Investment expenses incurred to interest and rents earned	8.40	5.37	3.31	4.71	8.20	7.97	5.75	4.04
Losses, expenses and dividends to income earned	102.73	135.99	164.45	85.54	155.37	160.69	141.10	127.02

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Mercantile	Merchants and Farmers Mutual	Merchants and Manufacturers (N. J.)	Merchants' and Manufacturers' Mutual	Merchants Fire (N. Y.)	Merchants (R. I.)	Merchants Mutual	Mercury
From Underwriting								
Premiums earned	**$2,013,577**	**$192,196**	**$1,408,341**	**$133,899**	**$3,990,903**	**$1,138,712**	**$827,629**	**$1,860,974**
Profit and loss	—4,157	—1,177	—1,439	—1,336	—659	5,686	—2,431	—3,822
Total underwriting income earned	2,009,420	191,019	1,406,902	132,563	3,990,244	1,144,398	825,198	1,857,152
Losses incurred	**699,786**	**53,522**	**575,398**	**57,337**	**1,378,547**	**505,049**	**84,748**	**758,996**
Expenses incurred	1,127,433	77,587	826,589	74,378	2,099,291	679,946	108,998	966,652
Total losses and expenses	1,827,219	131,109	1,401,987	131,715	3,477,838	1,184,995	193,746	1,725,648
UNDERWRITING GAIN OR LOSS	**182,201**	**59,910**	**4,915**	**848**	**512,406**	**—40,597**	**631,452**	**131,504**
From Investments								
Interest and rents earned	$226,232	$16,955	$164,281	$12,030	$629,865	$92,009	$85,634	$259,437
Profit on investments	25,934	–	70,189	109	201,148	113,259	9,019	38,428
Total investment income earned	252,166	16,955	234,470	12,139	831,013	205,268	94,653	297,865
Loss on investments	24,407	7,520	1,330,253	6,202	3,274,145	422,339	276,020	99,477
Expenses incurred	25,161	851	22,111	1,269	116,413	10,656	4,161	8,664
Total losses and expenses	49,568	8,371	1,352,364	7,471	3,390,558	432,995	280,181	108,141
INVESTMENT GAIN OR LOSS	**202,598**	**8,584**	**—1,117,894**	**4,668**	**—2,559,545**	**—227,727**	**—185,528**	**189,724**
From Miscellaneous Sources								
Stockholders' dividends declared	$200,000	–	$120,000	–	$580,000	$62,000	–	$180,000
Policyholders' dividends declared	–	$58,625	–	$5,491	–	–	$670,423	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	350,000	–	–	–	–	–
Other gain or loss	—509	1,629	—9,057	132	309	–	—49	7,982
MISCELLANEOUS GAIN OR LOSS	**—200,509**	**—56,996**	**220,943**	**—5,359**	**—579,691**	**—62,000**	**—670,472**	**—172,018**
GAIN OR LOSS IN SURPLUS	**184,290**	**11,498**	**—892,036**	**157**	**—2,626,830**	**—330,324**	**—224,548**	**149,210**
Percentages								
Losses incurred to premiums earned	34.75	27.85	40.86	42.82	34.54	44.35	10.24	40.78
Underwriting expenses incurred to premiums earned	55.99	40.37	58.69	55.54	52.60	59.71	13.17	51.94
Investment expenses incurred to interest and rents earned	11.12	5.02	13.46	10.55	18.48	11.58	4.86	3.34
Losses, expenses and dividends to income earned	91.83	95.25	176.00	99.98	154.49	124.47	124.43	93.45

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Merrimack Mutual	Michigan Fire and Marine	Michigan Millers Mutual	Middlesex Mutual	Millers Mutual (Ill.)	Millers Mutual (Pa.)	Millers Mutual (Texas)	Millers National
From Underwriting								
Premiums earned	**$1,019,336**	**$1,424,452**	**$2,153,838**	**$620,605**	**$1,668,930**	**$670,338**	**$1,025,182**	**$3,279,244**
Profit and loss	—2,946	—3,115	—2,065	—1,226	182	—1,687	2,553	—1,723
Total underwriting income earned	1,016,390	1,421,337	2,151,773	619,379	1,669,112	668,651	1,027,735	3,277,521
Losses incurred	**294,949**	**570,799**	**741,402**	**188,545**	**514,894**	**200,593**	**325,969**	**1,254,333**
Expenses incurred	446,424	738,986	918,659	252,566	642,510	267,825	406,468	1,692,155
Total losses and expenses	741,373	1,309,785	1,660,061	441,111	1,157,404	468,418	732,437	2,946,488
UNDERWRITING GAIN OR LOSS	**275,017**	**111,552**	**491,712**	**178,268**	**511,708**	**200,233**	**295,298**	**331,033**
From Investments								
Interest and rents earned	$59,087	$180,977	$250,381	$90,013	$89,653	$65,017	$74,436	$198,042
Profit on investments	82,686	8,465	136,597	63,193	19,997	2,746	7,867	59,130
Total investment income earned	141,773	189,442	386,978	153,206	109,650	67,763	82,303	257,172
Loss on investments	172,849	319,775	368,359	205,398	11,486	53,397	34,392	269,914
Expenses incurred	13,000	11,305	102,227	15,790	13,609	5,295	15,807	20,711
Total losses and expenses	185,849	331,080	470,586	221,188	25,095	58,692	50,199	290,625
INVESTMENT GAIN OR LOSS	**—44,076**	**—141,638**	**—83,608**	**—67,982**	**84,555**	**9,071**	**32,104**	**—33,453**
From Miscellaneous Sources								
Stockholders' dividends declared	$7,000	$90,000	–	–	–	–	–	–
Policyholders' dividends declared	183,568	–	$585,833	$120,847	$523,741	$230,942	$280,660	$397,542
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	13,000	–	–	–	–	–	–
Other gain or loss	103	—2,601	20,922	3,045	2,991	1,302	1,812	1,600
MISCELLANEOUS GAIN OR LOSS	**—190,465**	**—79,601**	**—564,911**	**—117,802**	**—520,750**	**—229,640**	**—278,848**	**—395,942**
GAIN OR LOSS IN SURPLUS	**40,476**	**—109,687**	**—156,807**	**—7,516**	**75,513**	**—20,336**	**48,554**	**—98,362**
Percentages								
Losses incurred to premiums earned	28.94	40.07	34.42	30.38	30.85	29.92	31.79	38.25
Underwriting expenses incurred to premiums earned	43.80	51.87	42.65	40.69	38.50	39.95	38.50	51.60
Investment expenses incurred to interest and rents earned	22.00	6.25	40.83	17.54	15.18	8.14	21.24	10.46
Losses, expenses and dividends to income earned	96.51	107.45	107.00	101.37	95.92	102.94	95.79	102.83

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Mill Owners Mutual (Ill.)	Mill Owners Mutual (Ia.)	Milwaukee Mechanics'	Minneapolis Fire and Marine	Minnesota Implement Mutual	Monarch	Mutual Fire Assurance (Mass.)	Mutual Fire (Me.)
From Underwriting								
Premiums earned	**$409,480**	**$1,781,550**	**$3,340,548**	–	**$4,730,858**	**$1,669,843**	**$24,502**	**$239,943**
Profit and loss	—4,584	—571	1,946	–	—1,571	—20,139	—83	—2,278
Total underwriting income earned	404,896	1,780,979	3,342,494	–	4,729,287	1,649,704	24,419	237,665
Losses incurred	**46,353**	**650,786**	**1,254,329**	–	**1,710,001**	**717,297**	**2,905**	**94,808**
Expenses incurred	67,104	788,758	1,957,626	–	1,382,927	1,010,823	15,189	117,270
Total losses and expenses	113,457	1,439,544	3,211,955	–	3,092,928	1,728,120	18,094	212,078
UNDERWRITING GAIN OR LOSS	**291,439**	**341,435**	**130,539**	–	**1,636,359**	**—78,416**	**6,325**	**25,587**
From Investments								
Interest and rents earned	$47,194	$96,121	$495,413	$82,191	$211,308	$156,088	$17,552	$18,560
Profit on investments	8,405	8,708	601,336	4,578	54,016	41,104	2,390	425
Total investment income earned	55,599	104,829	1,096,749	86,769	265,324	197,192	19,942	18,985
Loss on investments	154,021	64,777	1,732,692	247,952	75,008	310,121	22,642	13,851
Expenses incurred	2,204	39,413	115,553	4,069	44,807	43,064	572	5,888
Total losses and expenses	156,225	104,190	1,848,245	252,021	119,815	353,185	23,214	19,739
INVESTMENT GAIN OR LOSS	**—100,626**	**639**	**—751,496**	**—165,252**	**145,509**	**—155,993**	**—3,272**	**—754**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$160,000	–	–	–	–	–
Policyholders' dividends declared	$329,518	$444,611	–	–	$1,667,163	–	$20,869	$51,395
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–	3,277	3,461	–	12,896	$40,359	–	—3,853
MISCELLANEOUS GAIN OR LOSS	**—329,518**	**—441,334**	**—156,539**	–	**—1,654,267**	**40,359**	**—20,869**	**—55,248**
GAIN OR LOSS IN SURPLUS	**—138,705**	**—99,260**	**—777,496**	**—$165,252**	**127,601**	**—194,050**	**—17,816**	**—30,415**
Percentages								
Losses incurred to premiums earned	11.32	36.53	37.55	–	36.15	42.96	11.86	39.51
Underwriting expenses incurred to premiums earned	16.39	44.27	58.61	–	29.23	60.54	61.98	48.88
Investment expenses incurred to interest and rents earned	4.67	41.00	23.32	4.95	21.20	27.59	3.26	31.73
Losses, expenses and dividends to income earned	130.12	105.44	117.82	290.45	97.70	112.69	140.16	110.35

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Mutual Protection	National-Ben Franklin	National (Conn.)	National Grange	National Liberty	National Mutual (Ohio)	National Reserve	National Retailers Mutual
From Underwriting								
Premiums earned	–	**$1,177,708**	**$14,844,512**	**$34,770**	**$6,540,233**	**$208,422**	**$1,152,098**	**$1,608,046**
Profit and loss	–	—24,830	—100,532	—222	29,710	300	—5,965	—1,788
Total underwriting income earned	–	1,152,878	14,743,980	34,548	6,569,943	208,722	1,146,133	1,606,258
Losses incurred	–	**442,672**	**6,352,021**	**6,208**	**2,676,981**	**78,255**	**464,023**	**532,909**
Expenses incurred	$201	694,216	8,034,357	13,223	3,427,482	90,546	735,739	648,010
Total losses and expenses	201	1,136,888	14,386,378	19,431	6,104,463	168,801	1,199,762	1,180,919
UNDERWRITING GAIN OR LOSS	**—201**	**15,990**	**357,602**	**15,117**	**465,480**	**39,921**	**—53,629**	**425,339**
From Investments								
Interest and rents earned	$225	$156,331	$1,591,742	$9,730	$933,527	$8,372	$108,436	$43,384
Profit on investments	–	148,591	624,358	615	547,341	338	116,779	22,316
Total investment income earned	225	304,922	2,216,100	10,345	1,480,868	8,710	225,215	65,700
Loss on investments	–	433,220	5,562,353	2,037	5,323,179	12,547	318,590	204,373
Expenses incurred	293	5,772	113,276	389	56,143	1,372	37,325	5,116
Total losses and expenses	293	438,992	5,675,629	2,426	5,379,322	13,919	355,915	209,489
INVESTMENT GAIN OR LOSS	**—68**	**—134,070**	**—3,459,529**	**7,919**	**—3,898,454**	**—5,209**	**—130,700**	**—143,789**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$80,000	$1,000,000	$17,000	$803,937	–	$30,000	–
Policyholders' dividends declared	–	–	–	10,666	–	$35,231	–	$358,055
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	100,000	–
Other gain or loss	$17	1,360	35,915	1,168	392	2,830	933	—3,375
MISCELLANEOUS GAIN OR LOSS	**17**	**—78,640**	**—964,085**	**—26,498**	**—803,545**	**—32,401**	**70,933**	**—361,430**
GAIN OR LOSS IN SURPLUS	**—252**	**—196,720**	**—4,066,012**	**—3,462**	**—4,236,519**	**2,311**	**—113,396**	**—79,880**
Percentages								
Losses incurred to premiums earned	–	37.59	42.79	17.86	40.93	37.55	40.27	33.14
Underwriting expenses incurred to premiums earned	–	58.95	54.11	38.03	52.41	43.44	63.86	40.29
Investment expenses incurred to interest and rents earned	130.06	3.69	7.12	4.00	6.01	16.39	34.42	11.79
Losses, expenses and dividends to income earned	219.66	113.59	124.19	110.31	152.63	100.24	115.63	104.58

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	National Security	National Union	Netherlands (U. S. Branch)	Newark	Newburyport Mutual	New Brunswick	New England	New Hampshire
From Underwriting								
Premiums earned	**$471,649**	**$6,829,788**	**$338,433**	**$2,967,644**	**$3,346**	**$1,695,536**	**$356,116**	**$3,993,307**
Profit and loss	—11,886	25,062	693	8,251	–	525	—760	—140,154
Total underwriting income earned	459,763	6,854,850	339,126	2,975,895	3,346	1,696,061	355,356	3,853,153
Losses incurred	**188,997**	**3,052,299**	**109,691**	**1,077,715**	**23**	**816,134**	**142,700**	**1,581,716**
Expenses incurred	258,038	3,766,163	254,302	1,602,490	1,412	927,102	188,621	2,085,260
Total losses and expenses	447,035	6,818,462	363,993	2,680,205	1,435	1,743,236	331,321	3,666,976
UNDERWRITING GAIN OR LOSS	**12,728**	**36,388**	**—24,867**	**295,690**	**1,911**	**—47,175**	**24,035**	**186,177**
From Investments								
Interest and rents earned	$92,065	$651,390	$57,176	$406,342	$2,725	$242,144	$98,121	$795,548
Profit on investments	9,421	65,774	20,617	3,228	899	115,000	2,158	56,161
Total investment income earned	101,486	717,164	77,793	409,570	3,624	357,144	100,279	851,709
Loss on investments	178,935	980,387	18,847	838,784	4,742	1,195,028	209,228	1,261,267
Expenses incurred	19,623	87,730	8,374	64,171	75	20,820	20,298	70,653
Total losses and expenses	198,558	1,068,117	27,221	902,955	4,817	1,215,848	229,526	1,331,920
INVESTMENT GAIN OR LOSS	**—97,072**	**—350,953**	**50,572**	**—493,385**	**—1,193**	**—858,704**	**—129,247**	**—480,211**
From Miscellaneous Sources								
Stockholders' dividends declared	$50,000	$275,000	–	$300,000	–	$170,000	$42,800	$540.000
Policyholders' dividends declared	–	–	–	–	$3,090	–	–	–
Receipts from home office	–	–	$20,076	–	–	–	–	–
Remittances to home office	–	–	24,923	–	–	–	–	–
Special reserves	–	12,993	–	–	–	–	—8,000	–
Other gain or loss	—2,364	173,129	262	—3,470	–	–	356,132	—7,892
MISCELLANEOUS GAIN OR LOSS	**—52,364**	**—88,878**	**—4,585**	**—303,470**	**—3,090**	**—170,000**	**305,332**	**—547,892**
GAIN OR LOSS IN SURPLUS	**—136,708**	**—403,443**	**21,120**	**—501,165**	**—2,372**	**—1,075,879**	**200,120**	**—841,926**
Percentages								
Losses incurred to premiums earned	40.07	44.69	32.41	36.32	.70	48.13	40.07	39.61
Underwriting expenses incurred to premiums earned	54.71	55.14	75.14	54.00	42.20	54.68	52.95	52.22
Investment expenses incurred to interest and rents earned	21.31	13.47	14.65	15.79	2.75	8.60	20.68	8.88
Losses, expenses and dividends to income earned	123.94	107.79	93.83	114.70	134.03	152.40	132.48	117.73

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	New Jersey	New York Fire	New York Underwriters	Niagara	Norfolk and Dedham†	North British and Mercantile (U. S. Branch)	North China (U. S. Branch)	Northern (N. Y.)
From Underwriting								
Premiums earned	**$1,962,943**	**$2,037,599**	**$1,084,188**	**$4,815,496**	**$162,432**	**$6,887,773**	**$79,103**	**$4,429,822**
Profit and loss	4,868	435	13,018	—6,899	2,462	4,062	62	—21,696
Total underwriting income earned	1,967,811	2,038,034	1,097,206	4,808,597	164,894	6,891,835	79,165	4,408,126
Losses incurred	**879,581**	**830,985**	**435,159**	**1,587,270**	**54,989**	**2,866,715**	**51,359**	**1,598,080**
Expenses incurred	1,058,581	1,194,435	564,456	2,461,794	76,871	3,791,299	34,788	2,526,335
Total losses and expenses	1,938,162	2,025,420	999,615	4,049,064	131,860	6,658,014	86,147	4,124,415
UNDERWRITING GAIN OR LOSS	**29,649**	**12,614**	**97,591**	**759,533**	**33,034**	**233,821**	**—6,982**	**283,711**
From Investments								
Interest and rents earned	$145,176	$297,148	$265,430	$989,071	$34,465	$525,449	$32,828	$447,645
Profit on investments	78,086	90,226	14,555	1,239,955	3,179	24,997	–	25,977
Total investment income earned	223,262	387,374	279,985	2,229,026	37,644	550,446	32,828	473,622
Loss on investments	779,478	2,292,431	486,860	7,368,101	62,643	235,571	58,302	1,699,594
Expenses incurred	4,453	41,993	8,249	78,823	4,386	27,139	1,666	14,123
Total losses and expenses	783,931	2,334,424	495,109	7,446,924	67,029	262,710	59,968	1,713,717
INVESTMENT GAIN OR LOSS	**—560,669**	**—1,947,050**	**—215,124**	**—5,217,898**	**—29,385**	**287,736**	**—27,140**	**—1,240,095**
From Miscellaneous Sources								
Stockholders' dividends declared	$125,000	$200,000	$100,000	$800,000	–	–	–	$400,000
Policyholders' dividends declared	–	–	–	–	$31,032	–	–	–
Receipts from home office	–	–	–	–	–	$4,534	–	–
Remittances to home office	–	–	–	–	–	565,736	$184,386	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	—132	—4,354	—2,292	3,027	—136	28,615	1,250	—285
MISCELLANEOUS GAIN OR LOSS	**—125,132**	**—204,354**	**—102,292**	**—796,973**	**—31,168**	**—532,587**	**—183,136**	**—400,285**
GAIN OR LOSS IN SURPLUS	**—656,152**	**—2,138,790**	**—219,825**	**—5,255,338**	**—27,519**	**—11,030**	**—217,258**	**—1,356,669**
Percentages								
Losses incurred to premiums earned	44.81	40.78	40.14	32.96	33.85	41.62	64.93	36.08
Underwriting expenses incurred to premiums earned	53.93	58.62	52.06	51.13	47.33	55.04	43.98	57.03
Investment expenses incurred to interest and rents earned	3.07	14.13	3.11	7.97	12.73	5.16	5.07	3.15
Losses, expenses and dividends to income earned	129.94	188.00	115.80	174.72	113.52	92.99	130.47	127.78

* Minus sign indicates loss in surplus. † Business since date of merger.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Northern Assurance (U. S. Branch)	North River	Northwestern Fire and Marine	Northwestern Mutual	Northwestern National	Norwich Union (U. S. Branch)	Occidental	Ohio Farmers
From Underwriting								
Premiums earned	**$3,697,100**	**$5,887,093**	**$625,881**	**$5,876,777**	**$4,251,898**	**$2,517,440**	**$866,111**	**$2,355,318**
Profit and loss	12,744	24,089	—390	—21,122	—8,873	—2,995	—627	—24,520
Total underwriting income earned	3,709,844	5,911,182	625,491	5,855,655	4,243,025	2,514,445	865,484	2,330,798
Losses incurred	**1,403,536**	**2,292,391**	**250,462**	**1,907,111**	**1,439,600**	**991,534**	**360,642**	**969,344**
Expenses incurred	2,122,784	2,984,442	300,688	2,620,709	2,658,663	1,405,550	431,895	1,284,012
Total losses and expenses	3,526,320	5,276,833	551,150	4,527,820	4,098,263	2,397,084	792,537	2,253,356
UNDERWRITING GAIN OR LOSS	**183,524**	**634,349**	**74,341**	**1,327,835**	**144,762**	**117,361**	**72,947**	**77,442**
From Investments								
Interest and rents earned	$354,211	$1,099,576	$102,499	$362,083	$684,588	$214,609	$189,311	$160,576
Profit on investments	125,327	577,858	2,550	22,224	53,003	11,173	18,508	74,061
Total investment income earned	479,538	1,677,434	105,049	384,307	737,591	225,782	207,819	234,637
Loss on investments	869,479	5,356,893	52,443	304,717	977,739	60,178	529,751	384,829
Expenses incurred	73,859	86,331	17,632	21,144	148,852	29,118	17,881	65,156
Total losses and expenses	943,338	5,443,224	70,075	325,861	1,126,591	89,296	547,632	449,985
INVESTMENT GAIN OR LOSS	**—463,800**	**—3,765,790**	**34,974**	**58,446**	**—389,000**	**136,486**	**—339,813**	**—215,348**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$800,000	$100,000	–	$400,000	–	$120,000	–
Policyholders' dividends declared	–	–	–	$1,134,813	–	–	–	–
Receipts from home office	$7,459	–	–	–	–	$60,625	–	–
Remittances to home office	630,259	–	–	–	–	243,067	–	–
Special reserves	–	–	—3,000	–	–	–	–	–
Other gain or loss	—35,521	—36,364	6,323	—45,998	—5,279	—21,605	8,895	$1,812
MISCELLANEOUS GAIN OR LOSS	**—658,321**	**—836,364**	**—96,677**	**—1,180,811**	**—405,279**	**—204,047**	**—111,105**	**1,812**
GAIN OR LOSS IN SURPLUS	**—938,597**	**—3,967,805**	**12,638**	**205,470**	**—649,517**	**49,800**	**—377,971**	**—136,094**
Percentages								
Losses incurred to premiums earned	37.96	38.94	40.02	32.45	33.86	39.39	41.64	41.16
Underwriting expenses incurred to premiums earned	57.39	50.69	48.04	44.59	62.52	55.83	49.87	54.48
Investment expenses incurred to interest and rents earned	20.85	7.85	17.20	5.84	21.89	13.57	9.45	40.58
Losses, expenses and dividends to income earned	106.69	151.81	98.59	95.97	112.94	90.74	136.03	105.38

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Ohio Hardware Mutual	Ohio Mutual	Old Colony	Orient	Pacific Coast (U.S.Branch)	Pacific Fire	Pacific National	Palatine (U. S. Branch)
From Underwriting								
Premiums earned	**$532,030**	**$79,889**	**$1,671,858**	**$1,587,544**	**$552,080**	**$3,736,459**	**$2,599,858**	**$961,785**
Profit and loss	—3	16	3,570	—12,384	—3,777	—6,706	—28,079	—69
Total underwriting income earned	532,027	79,905	1,675,428	1,575,160	548,303	3,729,753	2,571,779	961,716
Losses incurred	**200,457**	**24,989**	**679,475**	**551,325**	**294,564**	**1,628,004**	**1,294,586**	**381,357**
Expenses incurred	176,943	48,286	859,543	916,831	367,153	1,929,190	1,734,665	538,904
Total losses and expenses	377,400	73,275	1,539,018	1,468,156	661,717	3,557,194	3,029,251	920,261
UNDERWRITING GAIN OR LOSS	**154,627**	**6,630**	**136,410**	**107,004**	**—113,414**	**172,559**	**—457,472**	**41,455**
From Investments								
Interest and rents earned	$10,607	$17,014	$396,166	$205,380	$50,917	$287,365	$203,168	$119,253
Profit on investments	6,344	1,924	59,884	71,709	–	84,729	9,148	995
Total investment income earned	16,951	18,938	456,050	277,089	50,917	372,094	212,316	120,248
Loss on investments	5,319	467	1,332,130	188,967	19,560	1,558,052	442,311	137,843
Expenses incurred	973	1,502	11,252	61,592	3,208	9,133	6,761	15,364
Total losses and expenses	6,292	1,969	1,343,382	250,559	22,768	1,567,185	449,072	153,207
INVESTMENT GAIN OR LOSS	**10,659**	**16,969**	**—887,332**	**26,530**	**28,149**	**—1,195,091**	**—236,756**	**—32,959**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$200,000	$325,000	–	$240,000	$50,000	–
Policyholders' dividends declared	$169,674	$19,409	–	–	–	–	–	–
Receipts from home office	–	–	–	–	$77	–	–	$882
Remittances to home office	–	–	–	–	49,117	–	–	118,870
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	6,133	33	—22,389	1,605	—9,179	—6,144	—255,622	—1,465
MISCELLANEOUS GAIN OR LOSS	**—163,541**	**—19,376**	**—222,389**	**—323,395**	**—58,219**	**—246,144**	**—305,622**	**—119,453**
GAIN OR LOSS IN SURPLUS	**1,745**	**4,223**	**—973,311**	**—189,961**	**—143,484**	**—1,268,676**	**—999,850**	**—110,957**
Percentages								
Losses incurred to premiums earned	37.68	31.28	40.64	34.73	53.36	43.57	49.79	39.65
Underwriting expenses incurred to premiums earned	33.26	60.44	51.41	57.75	66.51	51.63	66.72	56.03
Investment expenses incurred to interest and rents earned	9.17	8.83	2.84	29.99	6.30	3.18	3.32	12.88
Losses, expenses and dividends to income earned	100.80	95.75	144.61	110.34	114.23	130.78	126.73	99.21

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Paper Mill Mutual	Patriotic	Paul Revere	Pawtucket Mutual	Pearl (U. S. Branch)	Pennsylvania	Pennsylvania Lumbermens Mutual	Pennsylvania Millers Mutual
From Underwriting								
Premiums earned	**$286,638**	**$573,477**	**$1,426,204**	**$910,895**	**$7,312,351**	**$4,504,342**	**$2,023,479**	**$850,007**
Profit and loss	116	2,933	9,034	—1,535	—176,067	—19,177	—1,243	–
Total underwriting income earned	286,754	576,410	1,435,238	909,360	7,136,284	4,485,165	2,022,236	850,007
Losses incurred	**23,574**	**238,119**	**710,128**	**324,605**	**3,102,054**	**1,698,093**	**762,874**	**218,490**
Expenses incurred	39,064	302,865	791,068	414,840	4,531,382	2,529,340	802,955	277,636
Total losses and expenses	62,638	540,984	1,501,196	739,445	7,633,436	4,227,433	1,565,829	496,126
UNDERWRITING GAIN OR LOSS	**224,116**	**35,426**	**—65,958**	**169,915**	**—497,152**	**257,732**	**456,407**	**353,881**
From Investments								
Interest and rents earned	$31,117	$89,407	$199,220	$79,068	$679,291	$509,543	$125,138	$127,988
Profit on investments	10,652	1,388	84,983	2,755	118,685	42,105	23,132	3,319
Total investment income earned	41,769	90,795	284,203	81,823	797,976	551,648	148,270	131,307
Loss on investments	39,746	249,201	1,020,779	87,047	1,543,306	241,381	138,132	140,855
Expenses incurred	1,741	11,348	4,690	5,302	34,325	56,778	31,021	10,008
Total losses and expenses	41,487	260,549	1,025,469	92,349	1,577,631	298,159	169,153	150,863
INVESTMENT GAIN OR LOSS	**282**	**—169,754**	**—741,266**	**—10,526**	**—779,655**	**253,489**	**—20,883**	**—19,556**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$130,000	–	–	$550,000	–	–
Policyholders' dividends declared	$240,552	–	–	$198,807	–	–	$435,177	$308,837
Receipts from home office	–	–	–	–	$1,808,266	–	–	–
Remittances to home office	–	–	–	–	195,973	–	–	–
Special reserves	–	–	–	–	–	—2,154	–	–
Other gain or loss	—46	$8,750	–	418	—813,420	—19,532	19,805	544
MISCELLANEOUS GAIN OR LOSS	**—240,598**	**8,750**	**—130,000**	**—198,389**	**798,873**	**—571,686**	**—415,372**	**—308,293**
GAIN OR LOSS IN SURPLUS	**—16,200**	**—125,578**	**—937,224**	**—39,000**	**—477,934**	**—60,465**	**20,152**	**26,032**
Percentages								
Losses incurred to premiums earned	8.22	41.52	49.79	35.64	42.42	37.70	37.70	25.70
Underwriting expenses incurred to premiums earned	13.63	52.81	55.46	45.54	61.96	56.15	39.68	32.67
Investment expenses incurred to interest and rents earned	5.59	12.69	2.35	6.71	5.05	11.14	24.79	7.82
Losses, expenses and dividends to income earned	104.91	120.13	154.51	103.98	116.09	100.77	99.98	97.40

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Phenix Mutual	Philadelphia Fire and Marine	Philadelphia Manufacturers Mutual	Philadelphia National	Phoenix (Conn.)	Phoenix (U. S. Branch)	Piedmont	Pilot Reinsurance
From Underwriting								
Premiums earned	**$131,831**	**$1,343,928**	**$869,837**	**$539,441**	**$8,474,081**	**$3,048,334**	**$536,199**	**$934,743**
Profit and loss	—272	9,806	1,175	—4,031	—12,045	31,894	281	–
Total underwriting income earned	131,559	1,353,734	871,012	535,410	8,462,036	3,080,228	536,480	934,743
Losses incurred	**29,242**	**514,850**	**87,796**	**269,085**	**3,162,511**	**1,101,331**	**246,639**	**486,090**
Expenses incurred	56,458	771,721	142,067	302,721	4,556,977	1,706,463	293,724	440,304
Total losses and expenses	85,700	1,286,571	229,863	571,806	7,719,488	2,807,794	540,363	926,394
UNDERWRITING GAIN OR LOSS	**45,859**	**67,163**	**641,149**	**—36,396**	**742,548**	**272,434**	**—3,883**	**8,349**
From Investments								
Interest and rents earned	$17,184	$231,827	$72,288	$129,960	$1,800,355	$288,655	$81,445	$183,732
Profit on investments	27,627	220,601	34,535	29,696	152,180	22,358	5,940	13,339
Total investment income earned	44,811	452,428	106,823	159,656	1,952,535	311,013	87,385	197,071
Loss on investments	106,320	1,033,726	172,195	402,096	5,273,811	187,994	9,042	712,022
Expenses incurred	683	38,994	2,375	11,097	190,839	78,846	20,491	8,299
Total losses and expenses	107,003	1,072,720	174,570	413,193	5,464,650	266,840	29,533	720,321
INVESTMENT GAIN OR LOSS	**—62,192**	**—620,292**	**—67,747**	**—253,537**	**—3,512,115**	**44,173**	**57,852**	**—523,250**
From Miscellaneous Sources								
Stockholders' dividends declared	$2,268	$200,000	–	$70,000	$1,500,000	–	–	$120,000
Policyholders' dividends declared	30,003	–	$726,258	–	–	–	–	–
Receipts from home office	–	–	–	–	–	$23,350	–	–
Remittances to home office	–	–	–	–	–	544,796	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	1,162	—1,665	—30	–	—70,013	30,619	—$3,997	–
MISCELLANEOUS GAIN OR LOSS	**—31,109**	**—201,665**	**—726,288**	**—70,000**	**—1,570,013**	**—490,827**	**—3,997**	**—120,000**
GAIN OR LOSS IN SURPLUS	**—47,442**	**—754,794**	**—152,886**	**—359,933**	**—4,339,580**	**—174,220**	**49,972**	**—634,901**
Percentages								
Losses incurred to premiums earned	22.18	38.31	10.09	49.88	37.32	36.13	46.00	52.00
Underwriting expenses incurred to premiums earned	42.82	57.42	16.33	56.11	53.78	55.98	54.78	47.10
Investment expenses incurred to interest and rents earned	3.97	16.82	3.29	8.54	10.60	27.31	25.16	4.52
Losses, expenses and dividends to income earned	127.56	141.70	115.63	151.78	140.61	90.66	91.35	156.10

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Pioneer Mutual	Potomac	Protection Mutual	Providence Mutual	Providence Washington	Provident	Prudential (N. Y.)	Queen
From Underwriting								
Premiums earned	**$15,308**	**$1,897,658**	**$614,221**	**$164,440**	**$5,676,156**	**$324,808**	**$2,524,223**	**$6,842,421**
Profit and loss	—722	—8,978	—6,876	—180	—5,199	1,211	—125	12,314
Total underwriting income earned	14,586	1,888,680	607,345	164,260	5,670,957	326,019	2,524,098	6,854,735
Losses incurred	**6,806**	**824,190**	**69,530**	**41,141**	**2,401,949**	**143,315**	**1,096,688**	**2,515,285**
Expenses incurred	6,829	1,085,584	100,341	81,633	2,967,878	178,043	1,328,096	3,657,996
Total losses and expenses	13,635	1,909,774	169,871	122,774	5,369,827	321,358	2,424,784	6,173,281
UNDERWRITING GAIN OR LOSS	**951**	**—21,094**	**437,474**	**41,486**	**301,130**	**4,661**	**99,314**	**681,454**
From Investments								
Interest and rents earned	$4	$150,684	$63,722	$74,746	$570,952	$83,997	$227,433	$904,605
Profit on investments	–	13,756	11,245	8,593	321,288	3,331	8,745	44,071
Total investment income earned	4	164,440	74,967	83,339	892,240	87,328	236,178	948,676
Loss on investments	–	65,633	194,304	221,329	3,060,779	308,861	280,362	1,882,274
Expenses incurred	–	11,669	3,202	13,113	15,798	2,637	34,433	109,276
Total losses and expenses	–	77,302	197,506	234,442	3,076,577	311,498	314,795	1,991,550
INVESTMENT GAIN OR LOSS	**4**	**87,138**	**—122,539**	**—151,103**	**—2,184,337**	**—224,170**	**—78,617**	**—1,042,874**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$20,000	–	–	$420,000	–	$175,000	$1,250,000
Policyholders' dividends declared	–	–	$494,277	$50,479	–	–	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	—77	–	–	250,000	–	–	–
Other gain or loss	$2,353	5,546	–	47	—22,571	—$19	7,342	—35,906
MISCELLANEOUS GAIN OR LOSS	**2,353**	**—14,531**	**—494,277**	**—50,432**	**—192,571**	**—19**	**—167,658**	**—1,285,906**
GAIN OR LOSS IN SURPLUS	**3,308**	**51,513**	**—179,342**	**—160,049**	**—2,075,778**	**—219,528**	**—146,961**	**—1,647,326**
Percentages								
Losses incurred to premiums earned	44.46	43.43	11.32	25.02	42.32	44.12	43.45	36.76
Underwriting expenses incurred to premiums earned	44.61	57.20	16.34	49.65	52.27	54.82	52.61	53.46
Investment expenses incurred to interest and rents earned	–	7.74	5.02	17.54	2.77	3.14	15.14	12.08
Losses, expenses and dividends to income earned	93.45	97.76	126.28	164.66	135.09	153.11	105.59	120.65

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Quincy Mutual	Reliance	Rhode Island Mutual	Rhode Island	Richmond	Rochester American	Royal (U. S. Branch)	Royal Exchange (U. S. Branch)
From Underwriting								
Premiums earned	**$881,229**	**$836,044**	**$1,340,774**	**$1,708,068**	**$941,077**	**$796,045**	**$8,746,328**	**$2,291,468**
Profit and loss	—9,642	—785	1,128	5,437	12,288	—378	—64,986	—6,786
Total underwriting income earned	871,587	835,259	1,341,902	1,713,505	953,365	795,667	8,681,342	2,284,682
Losses incurred	**273,091**	**427,505**	**146,411**	**757,579**	**319,333**	**294,879**	**3,204,449**	**1,004,358**
Expenses incurred	381,824	473,914	158,205	954,617	497,148	409,386	4,763,476	1,281,345
Total losses and expenses	654,915	901,419	304,616	1,712,196	816,481	704,265	7,967,925	2,285,703
UNDERWRITING GAIN OR LOSS	**216,672**	**—66,160**	**1,037,286**	**1,309**	**136,884**	**91,402**	**713,417**	**—1,021**
From Investments								
Interest and rents earned	$95,872	$173,814	$146,794	$106,372	$240,141	$198,114	$873,489	$142,482
Profit on investments	56,065	33,654	13,426	95,418	10,722	17,338	33,615	17,530
Total investment income earned	151,937	207,468	160,220	201,790	250,863	215,452	907,104	160,012
Loss on investments	161,309	426,200	666,343	454,920	1,101,094	630,449	1,439,402	445,160
Expenses incurred	18,858	18,015	8,072	14,788	55,197	15,154	315,574	4,735
Total losses and expenses	180,167	544,215	674,415	469,708	1,156,291	645,603	1,754,976	449,895
INVESTMENT GAIN OR LOSS	**—28,230**	**—336,747**	**—514,195**	**—267,918**	**—905,428**	**—430,151**	**—847,872**	**—289,883**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$100,000	–	$80,000	$150,000	$120,000	–	–
Policyholders' dividends declared	$171,499	–	$1,102,933	–	–	–	–	–
Receipts from home office	–	–	–	–	–	–	$917,696	$44,879
Remittances to home office	–	–	–	–	–	–	2,082,367	197,419
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–	1,320	—3,689	–	—16,117	–	70,699	—13,019
MISCELLANEOUS GAIN OR LOSS	**—171,499**	**—98,680**	**—1,106,622**	**—80,000**	**—166,117**	**—120,000**	**—1,093,972**	**—165,559**
GAIN OR LOSS IN SURPLUS	**16,943**	**—501,587**	**—583,531**	**—346,609**	**—934,661**	**—458,749**	**—1,228,427**	**—456,463**
Percentages								
Losses incurred to premiums earned	30.99	51.13	10.92	44.35	33.93	37.04	36.64	43.83
Underwriting expenses incurred to premiums earned	43.33	56.69	11.80	55.89	52.83	51.43	54.46	55.92
Investment expenses incurred to interest and rents earned	19.67	10.36	5.50	13.90	22.99	7.65	36.13	3.32
Losses, expenses and dividends to income earned	98.34	148.23	138.60	118.09	163.82	145.37	101.40	111.90

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Rubber Manufacturers' Mutual	Safeguard	Salem Mutual	Scottish Union and National (U. S. Branch)	Sea (U. S. Branch)	Seaboard Fire and Marine	Security	Sentinel
From Underwriting								
Premiums earned	**$625,058**	**$414,455**	**$77,757**	**$2,826,048**	**$1,265,401**	**$784,680**	**$4,363,271**	**$356,116**
Profit and loss	1,958	—2,628	—324	844	3,979	—6,935	—2,495	—760
Total underwriting income earned	627,016	411,827	77,433	2,826,892	1,269,380	777,745	4,360,776	355,356
Losses incurred	**60,416**	**137,927**	**25,114**	**1,035,830**	**826,660**	**351,761**	**2,143,649**	**142,700**
Expenses incurred	77,117	208,371	37,576	1,516,009	488,845	444,260	2,291,610	188,528
Total losses and expenses	137,533	346,298	62,690	2,551,839	1,315,505	796,021	4,435,259	331,228
UNDERWRITING GAIN OR LOSS	**489,483**	**65,529**	**14,743**	**275,053**	**—46,125**	**—18,276**	**—74,483**	**24,128**
From Investments								
Interest and rents earned	$73,682	$125,060	$6,213	$342,213	$116,947	$95,105	$414,871	$101,192
Profit on investments	9,979	6,059	627	7,393	2,395	63,219	54,753	913
Total investment income earned	83,661	131,119	6,840	349,606	119,342	158,324	469,624	102,105
Loss on investments	32,708	418,226	2	388,887	141,451	525,260	1,046,829	201,109
Expenses incurred	2,177	10,207	144	84,351	4,820	7,027	78,217	3,162
Total losses and expenses	34,885	428,433	146	473,238	146,271	532,287	1,125,046	204,271
INVESTMENT GAIN OR LOSS	**48,776**	**—297,314**	**6,694**	**—123,632**	**—26,929**	**—373,963**	**—655,422**	**—102,166**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$150,000	–	–	–	$500,000	$280,000	$85,000
Policyholders' dividends declared	$548,724	–	$16,204	–	–	–	–	–
Receipts from home office	–	–	–	$47,345	$444	–	–	–
Remittances to home office	–	–	–	758,140	342,606	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	—22	522	–	—98	79,141	—5,249	—6,102	–
MISCELLANEOUS GAIN OR LOSS	**—548,746**	**—149,478**	**—16,204**	**—710,893**	**—263,021**	**—505,249**	**—286,102**	**—85,000**
GAIN OR LOSS IN SURPLUS	**—10,487**	**—381,263**	**5,233**	**—559,472**	**—336,075**	**—897,488**	**—1,016,007**	**—163,038**
Percentages								
Losses incurred to premiums earned	9.67	33.28	32.30	36.65	65.33	44.83	49.13	40.07
Underwriting expenses incurred to premiums earned	12.34	50.27	48.32	53.65	38.63	56.62	52.52	52.94
Investment expenses incurred to interest and rents earned	2.95	8.16	2.32	24.65	4.17	7.39	18.85	3.12
Losses, expenses and dividends to income earned	101.47	170.32	93.99	95.23	105.56	195.32	120.91	135.64

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Springfield Fire and Marine	Standard (Conn.)	Standard (N. J.)	Standard (N. Y.)	Standard Marine (U. S. Branch)	Star	State Assurance (U. S. Branch)	State Mutual
From Underwriting								
Premiums earned	**$12,107,839**	**$1,863,686**	**$957,792**	**$1,657,013**	**$1,030,889**	**$1,723,916**	**$563,588**	**$1,608,929**
Profit and loss	—80,877	—803	836	—207	5,811	10,270	—696	1,353
Total underwriting income earned	12,026,962	1,862,883	958,628	1,656,806	1,036,700	1,734,186	562,892	1,610,282
Losses incurred	**4,851,972**	**652,467**	**383,977**	**714,307**	**652,497**	**655,402**	**223,842**	**175,693**
Expenses incurred	6,317,372	1,045,487	562,924	909,107	413,438	914,907	326,500	219,313
Total losses and expenses	11,169,344	1,697,954	946,901	1,623,414	1,065,935	1,570,309	550,342	395,006
UNDERWRITING GAIN OR LOSS	**857,618**	**164,929**	**11,727**	**33,392**	**—29,235**	**163,877**	**12,550**	**1,215,276**
From Investments								
Interest and rents earned	$1,186,711	$172,807	$128,683	$168,886	$153,677	$188,782	$48,816	$187,245
Profit on investments	397,732	55,120	7,866	2,763	25,242	14,299	11,908	17,136
Total investment income earned	1,584,443	227,927	136,549	171,649	178,919	203,081	60,724	204,381
Loss on investments	3,192,998	483,124	181,727	548,359	138,655	530,669	202,284	838,212
Expenses incurred	71,240	21,095	22,943	17,310	4,252	21,006	1,606	10,809
Total losses and expenses	3,264,238	504,219	204,670	565,669	142,907	551,675	203,890	849,021
INVESTMENT GAIN OR LOSS	**—1,679,795**	**—276,292**	**—68,121**	**—394,020**	**36,012**	**—348,594**	**—143,166**	**—644,640**
From Miscellaneous Sources								
Stockholders' dividends declared	$950,000	$150,000	$96,000	$120,000	–	$250,000	–	–
Policyholders' dividends declared	–	–	–	–	–	–	–	$1,323,520
Receipts from home office	–	–	–	–	$265,411	–	$69,823	–
Remittances to home office	–	–	–	–	452,334	–	50,783	–
Special reserves	–	–	1,500	–	–	–	–	–
Other gain or loss	3,083	453	–	11,562	—54,457	—428	–	—4,426
MISCELLANEOUS GAIN OR LOSS	**—946,917**	**—149,547**	**—94,500**	**—108,438**	**—241,380**	**—250,428**	**19,040**	**—1,327,946**
GAIN OR LOSS IN SURPLUS	**—1,769,094**	**—260,910**	**—150,894**	**—469,066**	**—234,603**	**—435,145**	**—111,576**	**—757,310**
Percentages								
Losses incurred to premiums earned	40.07	35.01	40.09	43.11	63.29	38.02	39.72	10.92
Underwriting expenses incurred to premiums earned	52.18	56.10	58.78	54.87	40.11	53.07	57.94	13.63
Investment expenses incurred to interest and rents earned	6.00	12.21	17.83	10.25	2.77	11.13	3.29	5.77
Losses, expenses and dividends to income earned	113.02	112.50	113.91	126.29	99.44	122.44	120.94	141.49

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	St. Paul Fire and Marine	Sun (U. S. Branch)	Sun Underwriters	Superior	Sussex	Thames and Mersey (U. S. Branch)	Tokio (U. S. Branch)	Traders and Mechanics
From Underwriting								
Premiums earned	**$11,389,703**	**$3,232,110**	**$463,467**	**$1,178,992**	**$267,408**	**$441,614**	**$2,825,447**	**$216,460**
Profit and loss	71,802	—4,314	964	4,449	199	—120	—20,491	—1,670
Total underwriting income earned	11,461,505	3,227,796	464,431	1,183,441	267,607	441,494	2,804,956	214,790
Losses incurred	**5,134,664**	**1,472,875**	**214,331**	**441,803**	**105,444**	**252,120**	**1,185,496**	**58,894**
Expenses incurred	5,638,461	1,706,975	250,222	692,036	157,195	196,882	1,286,871	103,431
Total losses and expenses	10,773,125	3,179,850	464,553	1,133,839	262,639	449,002	2,472,367	162,325
UNDERWRITING GAIN OR LOSS	**688,380**	**47,946**	**—122**	**49,602**	**4,968**	**—7,508**	**332,589**	**52,465**
From Investments								
Interest and rents earned	$1,631,740	$241,349	$52,541	$123,966	$91,171	$43,073	$434,011	$42,734
Profit on investments	159,398	105,307	2,358	34,304	14,382	15	17,215	3,706
Total investment income earned	1,791,138	346,656	54,899	158,270	105,553	43,088	451,226	46,440
Loss on investments	726,186	1,008,599	144,769	494,640	346,820	30,691	905,536	38,797
Expenses incurred	129,442	21,191	5,274	25,795	11,850	3,176	37,836	2,780
Total losses and expenses	855,628	1,029,790	150,043	520,435	358,670	33,867	943,372	41,577
INVESTMENT GAIN OR LOSS	**935,510**	**—683,134**	**—95,144**	**—362,165**	**—253,117**	**9,221**	**—492,146**	**4,863**
From Miscellaneous Sources								
Stockholders' dividends declared	$1,200,000	–	–	$410,000	$47,500	–	–	–
Policyholders' dividends declared	–	–	–	–	–	–	–	$40,575
Receipts from home office	–	$6,004	–	–	–	$93,989	$16,585	–
Remittances to home office	–	461,113	–	–	–	114,153	266,236	–
Special reserves	–	–	–	–	8,065	–	–	–
Other gain or loss	14,949	11,512	$1,650	44,830	—26,260	—21,826	—201,791	577
MISCELLANEOUS GAIN OR LOSS	**—1,185,051**	**—443,597**	**1,650**	**—365,170**	**—65,695**	**—41,990**	**—451,442**	**—39,998**
GAIN OR LOSS IN SURPLUS	**438,839**	**—1,078,785**	**—93,616**	**—677,733**	**—313,844**	**—40,277**	**—610,999**	**17,330**
Percentages								
Losses incurred to premiums earned	45.08	45.57	46.25	37.47	39.43	57.09	41.96	27.21
Underwriting expenses incurred to premiums earned	49.51	52.81	53.99	58.70	58.78	44.58	45.54	47.78
Investment expenses incurred to interest and rents earned	7.94	8.78	10.04	20.81	13.00	7.37	8.72	6.51
Losses, expenses and dividends to income earned	96.88	117.77	118.34	153.85	179.25	99.65	104.90	93.59

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Trans-continental	Travelers Fire	Union Assurance (U. S. Branch)	Union Fire (U. S. Branch)	Union of Canton (U. S. Branch)	Union Marine (U. S. Branch)	Union Mutual	United Firemen's
From Underwriting								
Premiums earned	**$510,572**	**$11,812,648**	**$987,663**	**$424,667**	**$784,156**	**$618,146**	$529,272	**$908,497**
Profit and loss	—1,239	—17,929	—910	1,813	—1,899	—4,248	982	901
Total underwriting income earned	509,333	11,794,719	986,753	426,480	782,257	613,898	530,254	909,398
Losses incurred	**218,550**	**3,957,086**	**392,286**	**200,032**	**535,213**	**309,083**	**187,753**	**330,560**
Expenses incurred	271,982	7,249,575	546,107	240,041	346,348	324,808	170,057	513,326
Total losses and expenses	490,532	11,206,661	938,393	440,073	881,561	633,891	357,810	843,886
UNDERWRITING GAIN OR LOSS	**18,801**	**588,058**	**48,360**	**—13,593**	**—99,304**	**—19,993**	**172,444**	**65,512**
From Investments								
Interest and rents earned	$161,156	$610,855	$100,195	$53,208	$98,300	$96,023	$42,252	$169,312
Profit on investments	21,538	35,308	4,987	10,394	5,634	31,701	25,901	38,732
Total investment income earned	182,694	646,163	105,182	63,602	103,934	127,724	68,153	208,044
Loss on investments	525,458	786,070	110,816	106,622	598	29,176	195,015	207,277
Expenses incurred	4,503	25,091	14,882	2,730	3,445	14,321	1,457	45,096
Total losses and expenses	529,961	811,161	125,698	109,352	4,043	43,497	196,472	252,373
INVESTMENT GAIN OR LOSS	**—347,267**	**—164,998**	**—20,516**	**—45,750**	**99,891**	**84,227**	**—128,319**	**—44,329**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$160,000	–	–	–	–	–	$150,000
Policyholders' dividends declared	–	–	–	–	–	–	$187,016	–
Receipts from home office	–	–	$2,388	$10,160	$61,174	$26,212	–	–
Remittances to home office	–	–	100,210	4,248	188,123	18,235	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	—$439	39,413	—656	—1,058	28,497	5,188	—42,167	—7,402
MISCELLANEOUS GAIN OR LOSS	**—439**	**—120,587**	**—98,478**	**4,854**	**—98,452**	**13,165**	**—229,183**	**—157,402**
GAIN OR LOSS IN SURPLUS	**—328,905**	**302,473**	**—70,634**	**—54,489**	**—97,865**	**77,399**	**—185,058**	**—136,219**
Percentages								
Losses incurred to premiums earned	42.80	33.50	39.72	47.10	68.25	50.00	35.47	36.39
Underwriting expenses incurred to premiums earned	53.27	61.37	55.29	56.53	44.17	52.55	32.13	56.50
Investment expenses incurred to interest and rents earned	2.79	4.11	14.85	5.13	3.50	14.91	3.45	26.63
Losses, expenses and dividends to income earned	147.20	97.89	97.45	112.11	99.93	91.34	123.89	111.52

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	United Mutual	United States Fire	Universal	Utica	Vermont Mutual	Virginia	Washington Assurance	Westchester
From Underwriting								
Premiums earned	**$3,383,185**	**$9,336,746**	**$975,995**	**$187,656**	**$570,765**	**$583,743**	**$185,760**	**$6,042,807**
Profit and loss	—9,009	61,114	—159	—2,688	3,731	—1,177	918	—525
Total underwriting income earned	3,374,176	9,397,860	975,836	184,968	574,496	582,566	186,678	6,042,282
Losses incurred	**1,066,005**	**3,547,993**	**598,547**	**81,987**	**236,946**	**196,860**	**65,492**	**2,552,006**
Expenses incurred	1,037,211	4,714,765	436,566	76,506	219,413	335,334	100,382	3,167,863
Total losses and expenses	2,103,216	8,262,758	1,035,113	158,493	456,359	532,194	165,874	5,719,869
UNDERWRITING GAIN OR LOSS	**1,270,960**	**1,135,102**	**—59,277**	**26,475**	**118,137**	**50,372**	**20,804**	**322,413**
From Investments								
Interest and rents earned	$179,074	$1,549,898	$112,066	$8,827	$32,390	$117,358	$74,774	$819,017
Profit on investments	8,480	908,844	59,888	1,452	154	40,683	15,806	45,699
Total investment income earned	187,554	2,458,742	171,954	10,279	32,544	158,041	90,580	864,716
Loss on investments	352,894	7,360,605	440,355	2,448	297	445,359	368,451	3,861,927
Expenses incurred	6,529	201,639	3,386	3,152	7,079	9,039	4,241	73,332
Total losses and expenses	359,423	7,562,244	443,741	5,600	7,376	454,398	372,692	3,935,259
INVESTMENT GAIN OR LOSS	**—171,869**	**—5,103,502**	**—271,787**	**4,679**	**25,168**	**—296,357**	**—282,112**	**—3,070,543**
From Miscellaneous Sources								
Stockholders' dividends declared	$7,000	$1,000,000	$25,000	–	–	$40,000	–	$640,000
Policyholders' dividends declared	1,097,511	–	–	$13,508	$107,603	–	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	25,000	–	–	–	–	–	–
Other gain or loss	13,535	—25,532	63,375	3,958	—1,122	—1	$919	—31,889
MISCELLANEOUS GAIN OR LOSS	**—1,090,976**	**—1,000,532**	**38,375**	**—9,550**	**—108,725**	**—40,001**	**919**	**—671,889**
GAIN OR LOSS IN SURPLUS	**8,115**	**—4,968,932**	**—292,689**	**21,604**	**34,580**	**—285,986**	**—260,389**	**—3,420,019**
Percentages								
Losses incurred to premiums earned	31.51	38.00	61.33	43.69	41.51	33.72	35.26	42.23
Underwriting expenses incurred to premiums earned	30.66	50.50	44.73	40.77	38.44	57.44	54.04	52.42
Investment expenses incurred to interest and rents earned	3.65	13.01	3.02	35.71	21.86	7.71	5.70	8.95
Losses, expenses and dividends to income earned	100.15	141.90	131.02	90.96	94.12	138.61	194.25	149.07

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Continued

	Western Assurance (U. S. Branch)	Western Millers Mutual	What Cheer Mutual	Worcester Manufacturers' Mutual	Worcester Mutual	World Fire and Marine	Yorkshire (U. S. Branch)
From Underwriting							
Premiums earned	**$1,433,418**	**$753,750**	**$541,978**	**$854,057**	**$575,150**	**$1,309,391**	**$1,631,732**
Profit and loss	—3,794	254	—263	—496	—1,034	—3,252	—1,568
Total underwriting income earned	1,429,624	754,004	541,715	853,561	574,116	1,306,139	1,630,164
Losses incurred	**567,963**	**288,925**	**54,388**	**72,158**	**182,215**	**607,713**	**677,319**
Expenses incurred	714,598	326,724	90,938	104,708	242,475	659,522	936,862
Total losses and expenses	1,282,561	615,649	145,326	176,866	424,690	1,267,235	1,614,181
UNDERWRITING GAIN OR LOSS	**147,063**	**138,355**	**396,389**	**676,695**	**149,426**	**38,904**	**15,983**
From Investments							
Interest and rents earned	$172,535	$31,950	$53,801	$88,366	$135,069	$176,144	$126,355
Profit on investments	33,962	3,324	15,804	32,058	12,831	20,555	37,297
Total investment income earned	206,497	35,274	69,605	120,424	147,900	196,699	163,652
Loss on investments	575,287	17,141	61,994	150,287	31,650	59,550	382,088
Expenses incurred	17,046	5,305	1,923	6,542	13,655	12,766	10,122
Total losses and expenses	592,333	22,446	63,917	156,829	45,305	72,316	392,210
INVESTMENT GAIN OR LOSS	**—385,836**	**12,828**	**5,688**	**—36,405**	**102,595**	**124,383**	**—228,558**
From Miscellaneous Sources							
Stockholders' dividends declared	–	–	–	–	–	–	–
Policyholders' dividends declared	–	$193,593	$439,369	$731,101	$124,704	–	–
Receipts from home office	$5,231	–	–	–	–	–	$4,628
Remittances to home office	175,806	–	–	–	–	–	112,717
Special reserves	–	–	–	–	–	–	351
Other gain or loss	1,538	—9,848	—4	—295	2,115	$1,402	50,585
MISCELLANEOUS GAIN OR LOSS	**169,037**	**—203,441**	**—439,373**	**—731,396**	**—122,589**	**1,402**	**—57,153**
GAIN OR LOSS IN SURPLUS	**—407,810**	**—52,258**	**—37,296**	**—91,106**	**129,432**	**164,689**	**—269,728**
Percentages							
Losses incurred to premiums earned	39.62	38.49	10.04	8.45	31.68	46.41	41.51
Underwriting expenses incurred to premiums earned	49.85	43.34	16.78	12.26	42.16	50.36	57.41
Investment expenses incurred to interest and rents earned	9.88	13.48	3.57	7.40	10.11	7.25	8.01
Losses, expenses and dividends to income earned	114.56	105.73	106.10	109.32	82.37	89.13	111.85

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1937*—Concluded

RECAPITULATION	Massachusetts Mutual Companies Other than Manufacturers' (30 Companies)	Other State Mutual Companies Other than Manufacturers' (36 Companies)	Massachusetts Manufacturers' Mutuals (8 Companies)	Manufacturers' Mutuals of Other States (14 Companies)	Massachusetts Stock Companies (7 Companies)	Stock Companies of Other States (159 Companies)	United States Branches, Companies of Other Countries (41 Companies)	Totals (295 Companies)
From Underwriting								
Premiums earned	**$13,005,424**	**$54,464,897**	**$9,064,731**	**$14,758,122**	**$22,222,011**	**$585,138,830**	**$91,112,793**	**$789,766,808**
Profit and loss	—25,542	—31,913	—3,638	—19,446	—60,694	—139,074	—100,699	—381,006
Total underwriting income earned	12,979,882	54,432,984	9,061,093	14,738,676	22,161,317	584,999,756	91,012,094	789,385,802
Losses incurred	**4,177,692**	**20,053,801**	**834,333**	**1,535,282**	**8,784,833**	**250,679,699**	**38,478,330**	**324,543,970**
Expenses incurred	5,170,556	21,012,611	1,067,368	1,947,192	11,725,592	307,816,251	48,850,810	397,590,380
Total losses and expenses	9,348,248	41,066,412	1,901,701	3,482,474	20,510,425	558,495,950	87,329,140	722,134,350
UNDERWRITING GAIN OR LOSS	**3,631,634**	**13,366,572**	**7,159,392**	**11,256,202**	**1,650,892**	**26,503,806**	**3,682,954**	**67,251,452**
From Investments								
Interest and rents earned	$1,247,277	$4,115,503	$1,014,678	$1,548,946	$2,964,646	$73,457,167	$8,587,791	$92,936,008
Profit on investments	425,391	736,007	192,541	257,399	609,064	33,511,640	1,319,768	37,051,810
Total investment income earned	1,672,668	4,851,510	1,207,219	1,806,345	3,573,710	106,968,807	9,907,559	129,987,818
Loss on investments	1,910,940	5,566,151	1,820,219	5,561,234	9,342,008	290,881,323	16,550,765	331,632,640
Expenses incurred	145,295	851,724	40,743	94,816	217,313	8,532,766	1,269,170	11,151,827
Total losses and expenses	2,056,235	6,417,875	1,860,962	5,656,050	9,559,321	299,414,089	17,819,935	342,784,467
INVESTMENT GAIN OR LOSS	**—383,567**	**—1,566,365**	**—653,743**	**—3,849,705**	**—5,985,611**	**—192,445,282**	**—7,912,376**	**—212,796,649**
From Miscellaneous Sources								
Stockholders' dividends declared	$34,000	$9,941	–	–	$2,127,800	$54,108,694	–	$56,280,435
Policyholders' dividends declared	3,132,278	14,176,717	$7,905,916	$11,983,637	–	289,816	–	37,488,364
Receipts from home office	–	–	–	–	–	–	$4,639,053	4,639,053
Remittances to home office	–	–	–	–	–	–	14,351,638	14,351,638
Special reserves	—500	12,221	–	–	—216,000	1,050,991	351	847,063
Other gain or loss	34,257	—410,979	—1,045	—18,872	282,013	20,857	—1,297,548	—1,391,317
MISCELLANEOUS GAIN OR LOSS	**—3,132,521**	**—14,585,416**	**—7,906,961**	**—12,002,509**	**—2,061,787**	**—53,326,662**	**—11,009,782**	**—104,025,638**
GAIN OR LOSS IN SURPLUS	**115,546**	**—2,785,209**	**—1,401,312**	**—4,596,012**	**—6,396,506**	**—219,268,138**	**—15,239,204**	**—249,570,835**
Percentages								
Losses incurred to premiums earned	32.12	36.82	9.21	10.40	39.53	42.84	42.23	41.09
Underwriting expenses incurred to premiums earned	39.76	38.58	11.77	13.19	52.77	52.61	53.62	50.34
Investment expenses incurred to interest and rents earned	11.65	20.70	4.02	6.12	7.33	11.62	14.78	12.00
Losses, expenses and dividends to income earned	99.44	104.03	113.64	127.66	125.11	131.84	104.19	126.03

* Minus sign indicates loss in surplus

Report of Division of Fire Prevention

Department of Public Safety
Boston, May 10, 1938.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 7, chapter 148 of the General Laws, the thirty-fourth annual report of this office on fires reported during the year ending Dec. 31, 1937, as follows:

State, including the City of Boston.

The total number of fires reported throughout the State during the year 1937 was 8,652; of these 5,893 were in frame buildings, 1,908 in brick, stone, or cement buildings, and 851 other than building fires.

Sound valuation of the property damaged by fire	$182,747,337 00
Amount of insurance at risk thereon	200,318,517 00
Total loss thereon	9,875,501 86
Total insurance loss thereon	8,904,131 36
There were 189 fires of incendiary origin, or 2.18 per cent.	
Total loss thereon	438,573 87
There were 459 fires of unknown origin, or 5.30 per cent.	
Total loss thereon	2,456,318 98

State, not including the City of Boston.

The total number of fires reported in the State, not including the City of Boston, during the year 1937 was 6,231; of these 4,923 were in frame buildings, 915 in brick, stone, or cement buildings, and 393 other than building fires.

Sound valuation of the property damaged by fire	$110,636,627 00
Amount of insurance at risk thereon	120,666,286 00
Total loss thereon	7,189,406 31
Total insurance loss thereon	6,397,847 43
There were 173 fires of incendiary origin, or 2.78 per cent.	
Total loss thereon	396,855 57
There were 300 fires of unknown origin, or 4.81 per cent.	
Total loss thereon	1,184,971 96

City of Boston

The total number of fires reported in the City of Boston during the year 1937 was 2,421; of these 970 were in frame buildings, 993 were in brick, stone, or cement buildings, and 458 other than building fires.

Sound valuation of the property damaged by fire	$72,110,710 00
Amount of insurance at risk thereon	79,652,231 00
Total loss thereon	2,686,095 55
Total insurance loss thereon	2,506,283 93

IN GENERAL

There were 8,652 fires reported during the year 1937 and, while this was an increase of 99 over the previous year, there was a decrease of $375,802.72 in the amount of damage caused by fire in 1937.

Dwelling house fires for 1937 totaled 4,681, which was 17 less than in 1936, and there was also a decrease of $90,555.98 in the amount of loss to dwelling houses this year.

Sixty-seven lives were lost by fire in 1937, which was a decrease of 19 as compared with 1936. The deaths in 1937 included 44 men, 16 women and 7 children.

The number of convictions for incendiarism showed a very high percentage in 1937. There were 174 cases in which arrests were made and, of these, 167 convictions were secured.

STEPHEN C. GARRITY,
State Fire Marshal.

Approved:

EUGENE M. MCSWEENEY,
Commissioner.

Statistics of Fires in Massachusetts in 1937.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement, or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

Table No. 1.—*Showing Number of Fires, Character of Building, Loss, etc.*

City or Town	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco,	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	19	10	6	3	$242,750	$244,600	$11,677 63	$9,822 63
Acton	7	7	–	–	59,540	49,500	7,155 00	3,688 91
Acushnet	5	5	–	–	16,080	10,000	429 88	354 88
Adams	5	5	–	–	7,500	8,700	4,476 20	4,226 20
Agawam	2	1	1	–	19,500	12,000	10,331 00	4,831 00
Alford	–	–	–	–	–	–	–	–
Amesbury	3	3	–	–	12,000	10,200	6,250 00	6,250 00
Amherst	10	7	2	1	257,685	131,500	27,750 40	10,520 40
Andover	2	2	–	–	6,950	5,000	2,608 00	1,038 00
Arlington	52	48	4	–	624,595	694,945	22,408 15	22,208 15
Ashburnham	4	4	–	–	5,000	8,950	4,631 00	4,391 00
Ashby	–	–	–	–	–	–	–	–
Ashfield	–	–	–	–	–	–	–	–
Ashland	5	5	–	–	29,975	41,500	5,675 00	5,615 00
Athol	30	27	3	–	905,700	1,014,750	19,399 14	19,099 14
Attleboro	27	26	1	–	173,475	327,150	102,238 01	101,238 01
Auburn	1	1	–	–	4,600	–	4,350 00	–
Avon	2	2	–	–	4,000	4,500	758 00	758 00
Ayer	–	–	–	–	–	–	–	–
Barnstable	22	18	–	4	73,825	127,350	23,649 61	21,664 61
Barre	2	2	–	–	8,500	9,335	11,700 00	8,700 00
Becket	1	1	–	–	3,500	1,300	204 25	158 25
Bedford	–	–	–	–	–	–	–	–
Belchertown	3	2	1	–	6,300	3,300	4,300 00	2,300 00
Bellingham	4	3	–	1	8,200	4,000	2,855 00	2,455 00
Belmont	22	19	3	–	205,070	178,900	22,650 20	21,050 20
Berkeley	–	–	–	–	–	–	–	–
Berlin	2	2	–	–	1,100	200	800 00	198 50
Bernardston	–	–	–	–	–	–	–	–
Beverly	47	46	1	–	563,465	422,525	51,648 02	42,843 02
Billerica	15	14	–	1	20,275	30,900	6,882 90	4,932 90
Blackstone	3	3	–	–	11,800	4,300	7,900 00	2,100 00
Blandford	–	–	–	–	–	–	–	–
Bolton	–	–	–	–	–	–	–	–
Boston	2,421	970	993	458	72,110,710	79,652,231	2,686,095 55	2,506,283 93
Bourne	19	19	–	–	42,640	91,300	23,934 80	14,303 80
Boxborough	–	–	–	–	–	–	–	–
Boxford	2	2	–	–	6,050	5,000	4,050 00	3,500 00
Boylston	–	–	–	–	–	–	–	–
Braintree	49	43	3	3	350,750	252,340	22,199 40	20,034 40
Brewster	1	1	–	–	2,100	2,150	2,000 00	2,000 00
Bridgewater	14	13	–	1	22,800	35,740	9,930 08	9,730 08
Brimfield	–	–	–	–	–	–	–	–
Brockton	220	183	28	9	2,497,960	2,820,896	114,823 15	107,916 41
Brookfield	3	3	–	–	1,500	600	1,750 00	600 00
Brookline	68	28	40	–	1,499,200	1,733,800	106,537 05	104,612 15
Buckland	1	1	–	–	1,500	1,500	125 00	125 00
Burlington	7	7	–	–	8,300	34,500	7,280 00	5,364 00
Cambridge	147	95	46	6	7,092,413	5,545,381	284,726 68	282,088 68
Canton	4	4	–	–	9,400	15,500	2,785 00	2,405 00
Carlisle	1	1	–	–	500	1,000	1,000 00	1,000 00
Carver	–	–	–	–	–	–	–	–
Charlemont	5	5	–	–	18,500	–	1,233 00	–
Charleton	–	–	–	–	–	–	–	–
Chatham	3	3	–	–	50,550	500	50,650 00	500 00
Chelmsford	4	3	1	–	51,500	20,000	1,274 00	1,074 00
Chelsea	110	58	41	11	1,215,750	1,430,650	242,494 00	217,997 00
Cheshire	–	–	–	–	–	–	–	–
Chester	–	–	–	–	–	–	–	–
Chesterfield	–	–	–	–	–	–	–	–
Chicopee	152	97	29	26	1,831,217	1,669,725	63,118 05	57,450 44
Chilmark	–	–	–	–	–	–	–	–
Clarksburg	–	–	–	–	–	–	–	–
Clinton	20	16	4	–	263,825	305,400	4,156 44	4,131 44
Cohasset	16	10	–	6	45,650	81,975	5,200 00	4,740 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	–	–	–	–	–	–	–	–
Concord	12	12	–	–	70,075	79,500	55,160 40	43,412 40
Conway	–	–	–	–	–	–	–	–
Cummington	–	–	–	–	–	–	–	–
Dalton	2	2	–	–	26,500	25,400	16,001 80	15,501 80
Dana	1	1	–	–	2,200	1,200	750 00	246 00
Danvers	34	26	3	5	233,550	220,650	20,383 00	20,038 00
Dartmouth	5	5	–	–	10,950	11,300	1,487 00	827 00
Dedham	20	20	–	–	54,750	72,000	16,987 08	16,612 08
Deerfield	5	5	–	–	30,600	27,965	12,393 00	4,393 00
Dennis	1	1	–	–	3,500	1,500	3,300 00	1,000 00
Dighton	5	5	–	–	15,050	7,150	12,144 00	3,719 00
Douglas	7	6	–	1	370,287	373,787	5,455 17	4,849 17
Dover	8	8	–	–	13,500	–	845 00	–
Dracut	30	26	2	2	174,670	180,270	61,862 05	58,925 05
Dudley	–	–	–	–	–	–	–	–
Dunstable	–	–	–	–	–	–	–	–
Duxbury	–	–	–	–	–	–	–	–
East Bridgewater	7	7	–	–	14,700	16,625	2,234 50	1,134 50
East Brookfield	5	3	–	2	9,924	7,114	3,760 00	2,760 00
East Longmeadow	3	3	–	–	2,800	–	840 00	–
Eastham	–	–	–	–	–	–	–	–
Easthampton	–	–	–	–	–	–	–	–
Easton	13	13	–	–	26,545	29,500	14,764 25	8,804 25
Edgartown	1	1	–	–	4,700	5,500	967 00	967 00
Egremont	–	–	–	–	–	–	–	–
Enfield	1	1	–	–	1,000	–	1,000 00	–
Erving	2	1	–	1	850	1,100	708 00	608 00
Essex	3	3	–	–	2,900	1,500	2,600 00	1,500 00
EVERETT	71	60	11	–	1,199,339	1,800,729	128,587 79	121,853 52
Fairhaven	26	22	–	4	85,330	74,785	22,010 22	14,940 22
FALL RIVER	51	44	6	1	2,525,626	2,131,184	180,651 60	180,376 10
Falmouth	18	18	–	–	67,538	64,700	15,290 25	11,920 25
FITCHBURG	59	47	11	1	2,013,800	1,593,799	53,820 08	53,455 08
Florida	–	–	–	–	–	–	–	–
Foxborough	8	7	–	1	43,570	13,263	5,479 15	4,254 35
Framingham	62	46	7	9	821,840	900,800	53,351 60	50,041 60
Franklin	22	19	3	–	965,175	518,100	19,078 55	18,653 55
Freetown	4	4	–	–	4,550	7,550	329 00	322 00
GARDNER	24	21	2	1	413,750	569,975	17,239 16	16,304 16
Gayhead	–	–	–	–	–	–	–	–
Georgetown	11	11	–	–	34,221	25,350	25,539 90	18,068 90
Gill	–	–	–	–	–	–	–	–
GLOUCESTER	76	67	8	1	1,300,450	966,090	47,786 30	47,276 30
Goshen	–	–	–	–	–	–	–	–
Gosnold	–	–	–	–	–	–	–	–
Grafton	5	5	–	–	13,100	19,300	17,000 00	15,800 00
Granby	–	–	–	–	–	–	–	–
Granville	–	–	–	–	–	–	–	–
Gt. Barrington	9	7	2	–	55,300	102,400	6,549 00	6,524 00
Greenfield	43	33	10	–	625,000	673,550	13,508 33	12,733 33
Greenwich	–	–	–	–	–	–	–	–
Groton	12	10	1	1	37,135	60,300	10,096 55	8,716 50
Groveland	2	1	1	–	1,500	5,000	3,200 00	2,070 00
Hadley	–	–	–	–	–	–	–	–
Halifax	6	6	–	–	6,400	4,600	4,243 00	3,403 00
Hamilton	9	9	–	–	25,300	31,900	17,339 50	16,170 50
Hampden	–	–	–	–	–	–	–	–
Hancock	–	–	–	–	–	–	–	–
Hanover	–	–	–	–	–	–	–	–
Hanson	8	7	–	1	16,850	19,800	5,336 25	4,201 25
Hardwick	3	3	–	–	9,850	14,900	23,100 00	13,660 00
Harvard	1	1	–	–	8,100	5,000	7,466 00	4,366 00
Harwich	5	5	–	–	14,900	32,800	6,019 45	6,019 45
Hatfield	–	–	–	–	–	–	–	–
HAVERHILL	134	110	24	–	1,277,010	2,668,565	114,833 37	110,655 37
Hawley	–	–	–	–	–	–	–	–
Heath	–	–	–	–	–	–	–	–
Hingham	19	18	–	1	77,650	77,000	30,890 81	25,495 78
Hinsdale	–	–	–	–	–	–	–	–
Holbrook	6	6	–	–	110,750	416,900	779 41	728 41
Holden	1	1	–	–	3,200	5,950	7,195 03	7,195 03
Holland	–	–	–	–	–	–	–	–
Holliston	7	7	–	–	18,900	26,000	9,354 35	9,279 35
HOLYOKE	111	35	67	9	2,318,898	9,197,048	91,627 63	89,777 10

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Hopedale	3	3	–	–	16,975	14,310	6,540 00	6,128 00
Hopkinton	3	3	–	–	4,525	3,500	908 65	883 65
Hubbardston	–	–	–	–	–	–	–	–
Hudson	14	13	–	1	37,400	37,900	11,161 78	5,731 78
Hull	16	14	–	2	119,200	145,500	21,825 91	21,075 91
Huntington	–	–	–	–	–	–	–	–
Ipswich	13	12	–	1	24,180	25,900	6,951 03	5,241 03
Kingston	7	7	–	–	17,900	16,500	3,429 64	2,527 00
Lakeville	–	–	–	–	–	–	–	–
Lancaster	1	1	–	–	19,374	12,400	12,375 00	9,750 00
Lanesborough	7	7	–	–	9,500	11,800	6,825 00	3,945 00
LAWRENCE	132	98	33	1	8,720,739	10,039,271	191,388 87	158,464 78
Lee	–	–	–	–	–	–	–	–
Leicester	6	5	1	–	94,500	115,100	118,050 00	96,435 66
Lenox	–	–	–	–	–	–	–	–
LEOMINSTER	61	43	10	8	1,331,183	1,464,778	40,041 56	38,220 56
Leverett	–	–	–	–	–	–	–	–
Lexington	11	11	–	–	34,200	24,062	8,997 80	6,532 80
Leyden	–	–	–	–	–	–	–	–
Lincoln	3	3	–	–	23,500	21,050	19,974 00	15,005 00
Littleton	11	11	–	–	22,534	29,900	17,721 95	11,901 45
Longmeadow	5	5	–	–	30,800	29,700	6,003 90	5,753 90
LOWELL	126	90	36	–	2,388,350	5,337,843	100,809 77	100,809 77
Ludlow	2	2	–	–	700	1,500	775 00	350 00
Lunenburg	7	7	–	–	11,025	10,300	2,063 00	1,965 00
LYNN	239	200	39	–	4,245,868	4,590,177	213,086 02	211,710 52
Lynnfield	1	1	–	–	925	–	925 00	–
MALDEN	124	103	21	–	2,961,202	2,564,420	241,223 85	210,846 40
Manchester	6	6	–	–	7,680	18,100	2,564 90	1,848 71
Mansfield	15	14	1	–	166,887	200,950	118,686 03	117,960 03
Marblehead	37	37	–	–	300,700	473,650	49,067 66	42,615 78
Marion	9	9	–	–	14,000	13,000	10,951 40	6,714 25
MARLBOROUGH	13	12	1	–	89,125	141,750	10,552 13	8,173 13
Marshfield	2	2	–	–	8,750	14,500	14,860 00	14,860 00
Mashpee	–	–	–	–	–	–	–	–
Mattapoisett	6	6	–	–	12,700	7,000	2,840 42	2,726 42
Maynard	10	10	–	–	34,775	44,700	5,218 48	4,991 48
Medfield	1	–	1	–	3,500	2,000	456 00	456 00
MEDFORD	157	115	15	27	842,936	856,035	112,372 98	105,976 98
Medway	17	12	2	3	111,775	150,500	27,122 56	16,557 06
MELROSE	26	26	–	–	363,880	341,400	43,094 42	42,335 42
Mendon	2	2	–	–	7,000	4,600	10,600 00	3,510 00
Merrimac	3	3	–	–	7,000	7,000	1,600 00	800 00
Methuen	25	22	1	2	93,800	62,800	34,846 33	29,976 33
Middleborough	–	–	–	–	–	–	–	–
Middlefield	–	–	–	–	–	–	–	–
Middleton	–	–	–	–	–	–	–	–
Milford	17	15	2	–	312,855	358,550	80,565 73	79,235 73
Millbury	5	5	–	–	109,400	99,700	7,623 35	3,283 35
Millis	9	8	–	1	25,160	13,000	8,858 00	4,648 00
Millville	–	–	–	–	–	–	–	–
Milton	18	17	1	–	116,700	127,400	17,177 51	14,127 51
Monroe	–	–	–	–	–	–	–	–
Monson	4	4	–	–	11,550	10,700	5,709 84	5,197 69
Montague	3	3	–	–	9,400	10,500	4,640 00	4,340 00
Monterey	1	1	–	–	3,200	1,500	3,700 00	2,500 00
Montgomery	1	1	–	–	500	1,400	1,200 00	1,200 00
Mt. Washington	–	–	–	–	–	–	–	–
Nahant	6	4	–	2	24,360	26,860	2,997 25	2,997 25
Nantucket	8	5	–	3	14,700	17,000	876 75	485 00
Natick	45	40	4	1	210,376	210,300	31,228 16	28,767 16
Needham	14	9	1	4	83,725	97,650	2,058 84	1,533 84
New Ashford	–	–	–	–	–	–	–	–
NEW BEDFORD	230	170	24	36	2,095,630	2,724,233	105,149 27	96,283 14
New Braintree	–	–	–	–	–	–	–	–
New Marlborough	1	–	1	–	600	600	50 00	50 00
New Salem	4	4	–	–	5,200	5,400	3,777 50	2,447 50
Newbury	–	–	–	–	–	–	–	–
NEWBURYPORT	29	23	6	–	162,300	646,595	45,325 06	45,325 06
NEWTON	97	67	23	7	751,561	975,627	55,851 35	50,667 35
Norfolk	3	3	–	–	8,800	8,800	5,652 00	2,902 00
NORTH ADAMS	26	17	8	1	589,226	614,100	23,555 25	22,543 25
North Andover	15	13	2	–	823,475	824,225	20,142 53	18,642 53
North Attleborough	3	3	–	–	9,750	10,500	5,525 00	4,239 85
North Brookfield	16	16	–	–	74,300	46,224	4,725 20	4,650 20

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
North Reading	–	–	–	–	–	–	–	–
NORTHAMPTON	43	41	2	–	382,300	343,575	32,024 51	32,024 51
Northborough	2	2	–	–	1,700	2,100	635 00	590 20
Northbridge	4	2	–	2	13,495	14,565	1,955 86	1,943 36
Northfield	–	–	–	–	–	–	–	–
Norton	4	2	1	1	10,360	8,860	5,621 50	4,921 50
Norwell	1	1	–	–	3,900	2,200	3,700 00	1,400 00
Norwood	52	36	5	11	483,075	529,975	139,357 40	134,815 95
Oak Bluffs	4	4	–	–	5,475	8,100	6,211 55	4,610 00
Oakham	–	–	–	–	–	–	–	–
Orange	28	28	–	–	116,700	124,500	10,530 51	10,530 51
Orleans	6	4	–	2	5,725	3,400	1,950 30	1,415 30
Otis	–	–	–	–	–	–	–	–
Oxford	7	6	1	–	220,700	291,500	15,119 20	12,319 20
Palmer	9	5	1	3	22,710	23,025	7,505 83	7,030 83
Paxton	–	–	–	–	–	–	–	–
PEABODY	58	50	8	–	1,711,608	1,595,925	56,437 92	50,350 92
Pelham	1	1	–	–	1,600	1,500	360 00	360 00
Pembroke	6	6	–	–	17,650	12,650	14,256 64	8,956 64
Pepperell	6	6	–	–	4,310	2,800	2,917 50	1,457 50
Peru	–	–	–	–	–	–	–	–
Petersham	1	1	–	–	1,700	–	1,700 00	–
Phillipston	–	–	–	–	–	–	–	–
PITTSFIELD	77	68	9	–	1,620,315	3,155,986	80,305 03	71,035 00
Plainfield	–	–	–	–	–	–	–	–
Plainville	–	–	–	–	–	–	–	–
Plymouth	13	11	2	–	109,050	122,450	10,640 00	10,220 00
Plympton	–	–	–	–	–	–	–	–
Prescott	–	–	–	–	–	–	–	–
Princeton	2	2	–	–	2,150	3,000	400 00	252 67
Provincetown	16	15	–	1	55,200	41,100	5,115 14	4,133 14
QUINCY	203	163	20	20	3,383,111	3,277,441	142,534 89	128,205 56
Randolph	21	20	1	–	64,800	173,700	8,857 00	8,487 00
Raynham	7	6	–	1	9,900	16,600	1,886 60	391 60
Reading	35	24	2	9	177,737	106,080	9,530 59	7,105 39
Rehoboth	–	–	–	–	–	–	–	–
REVERE	156	100	15	41	1,347,100	1,149,210	124,703 33	107,753 01
Richmond	–	–	–	–	–	–	–	–
Rochester	–	–	–	–	–	–	–	–
Rockland	1	1	–	–	18,000	25,800	15,576 45	15,576 45
Rockport	9	8	–	1	13,875	18,600	5,601 00	5,451 00
Rowe	–	–	–	–	–	–	–	–
Rowley	15	10	–	5	16,510	5,150	3,705 00	130 00
Royalston	–	–	–	–	–	–	–	–
Russell	–	–	–	–	–	–	–	–
Rutland	2	2	–	–	3,800	2,600	3,300 00	300 00
SALEM	116	94	21	1	2,976,797	2,570,800	61,583 14	59,998 14
Salisbury	9	9	–	–	168,500	211,450	65,389 21	61,919 21
Sandisfield	2	2	–	–	6,575	5,500	8,500 00	4,500 00
Sandwich	–	–	–	–	–	–	–	–
Saugus	58	55	2	1	268,175	361,700	75,503 33	68,454 33
Savoy	–	–	–	–	–	–	–	–
Scituate	5	5	–	–	32,725	28,725	26,423 97	21,694 07
Seekonk	5	5	–	–	66,900	40,550	37,231 00	35,781 00
Sharon	–	–	–	–	–	–	–	–
Sheffield	–	–	–	–	–	–	–	–
Shelburne	3	3	–	–	7,100	5,000	5,760 00	4,500 00
Sherborn	1	1	–	–	250	3,250	3,250 00	3,250 00
Shirley	2	2	–	–	6,800	8,500	2,791 60	2,781 60
Shrewsbury	15	15	–	–	38,345	13,045	13,191 35	3,846 35
Shutesbury	5	5	–	–	3,450	4,550	2,450 00	1,600 00
Somerset	16	13	–	3	33,975	20,850	9,739 81	7,291 96
SOMERVILLE	152	118	23	11	3,164,792	1,924,876	215,163 18	201,368 18
South Hadley	–	–	–	–	–	–	–	–
Southampton	2	2	–	–	3,900	7,950	1,917 50	1,917 50
Southborough	2	2	–	–	27,000	32,000	14,677 25	14,474 25
Southbridge	24	18	6	–	1,283,765	295,000	20,592 18	19,462 18
Southwick	3	3	–	–	7,275	7,500	5,500 00	3,416 00
Spencer	12	12	–	–	37,375	45,300	12,237 29	12,037 29
SPRINGFIELD	137	86	37	14	2,539,136	3,119,422	449,598 46	440,564 55
Sterling	8	8	–	–	12,180	8,280	21,200 00	7,550 00
Stockbridge	3	3	–	–	7,500	5,000	3,150 00	2,650 00
Stoneham	8	8	–	–	40,800	31,000	6,509 87	6,080 62
Stoughton	39	38	–	1	245,700	471,724	31,928 28	24,258 28
Stow	6	5	–	1	28,100	33,800	15,900 00	15,325 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Concluded.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Sturbridge	9	7	–	2	$13,603	$8,625	$8,968 76	$3,182 73
Sudbury	2	2	–	–	6,000	4,500	3,100 00	2,525 00
Sunderland	–	–	–	–	–	–	–	–
Sutton	2	2	–	–	7,500	10,500	3,418 56	2,918 56
Swampscott	19	19	–	–	196,713	236,600	23,555 71	22,993 71
Swansea	–	–	–	–	–	–	–	–
TAUNTON	63	58	5	–	982,900	842,152	87,739 13	73,029 13
Templeton	–	–	–	–	–	–	–	–
Tewksbury	10	9	1	–	13,450	20,700	15,312 00	12,762 00
Tisbury	5	4	–	1	21,765	23,200	7,374 62	7,309 62
Tolland	–	–	–	–	–	–	–	–
Topsfield	2	2	–	–	2,075	1,000	105 00	30 00
Townsend	10	10	–	–	51,991	38,670	20,398 14	18,748 14
Truro	1	1	–	–	500	–	20 00	–
Tyngsborough	5	5	–	–	9,600	12,000	4,158 00	3,391 56
Tyringham	–	–	–	–	–	–	–	–
Upton	–	–	–	–	–	–	–	–
Uxbridge	19	14	3	2	565,250	556,425	9,399 30	7,080 20
Wakefield	25	20	3	2	147,075	172,100	20,076 96	18,941 96
Wales	–	–	–	–	–	–	–	–
Walpole	17	15	–	2	40,521	46,550	8,211 80	6,296 80
WALTHAM	63	44	15	4	1,214,375	1,126,400	29,680 16	28,120 16
Ware	8	7	1	–	26,050	23,700	6,870 00	4,040 50
Wareham	2	2	–	–	3,975	4,800	2,565 70	2,565 70
Warren	–	–	–	–	–	–	–	–
Warwick	2	2	–	–	1,700	4,000	1,300 00	1,300 00
Washington	–	–	–	–	–	–	–	–
Watertown	47	41	6	–	443,372	473,950	38,160 70	34,665 70
Wayland	13	12	–	1	44,600	29,350	27,151 80	17,796 80
Webster	–	–	–	–	–	–	–	–
Wellesley	26	20	3	3	1,133,933	892,540	15,868 39	14,685 39
Wellfleet	2	1	–	1	1,800	75	575 00	75 00
Wendell	2	2	–	–	1,875	550	1,550 00	550 00
Wenham	3	2	–	1	4,800	2,600	3,700 00	2,950 00
West Boylston	1	1	–	–	4,000	3,400	7,200 00	3,600 00
West Bridgewater	6	5	–	1	43,100	38,499	21,361 60	19,950 60
West Brookfield	2	2	–	–	6,650	5,500	867 00	217 00
West Newbury	2	2	–	–	9,500	9,000	1,575 00	75 00
West Springfield	48	32	4	12	188,392	272,587	22,680 46	21,691 46
West Stockbridge	1	1	–	–	6,500	6,500	6,500 00	6,500 00
West Tisbury	1	1	–	–	250	–	250 00	–
Westborough	4	4	–	–	11,850	10,900	3,173 15	1,723 15
WESTFIELD	77	64	5	8	872,480	885,683	14,512 13	11,392 13
Westford	–	–	–	–	–	–	–	–
Westhampton	1	1	–	–	3,000	–	3,100 00	–
Westminster	–	–	–	–	–	–	–	–
Weston	9	9	–	–	80,700	84,900	8,449 00	7,076 50
Westport	–	–	–	–	–	–	–	–
Westwood	–	–	–	–	–	–	–	–
Weymouth	53	50	–	3	212,116	259,950	55,499 95	49,560 70
Whately	5	5	–	–	13,750	17,750	17,490 50	10,730 50
Whitman	–	–	–	–	–	–	–	–
Wilbraham	12	12	–	–	16,825	16,200	1,648 52	1,044 52
Williamsburg	2	2	–	–	6,500	4,500	2,170 00	2,030 70
Williamstown	14	10	2	2	220,895	276,512	17,704 00	16,367 70
Wilmington	13	13	–	–	22,936	22,786	13,542 25	9,912 25
Winchendon	6	6	–	–	18,850	24,000	7,208 60	4,327 41
Winchester	12	11	1	–	117,725	132,400	15,498 50	15,448 50
Windsor	–	–	–	–	–	–	–	–
Winthrop	19	19	–	–	249,100	206,700	23,331 26	20,731 26
WOBURN	34	33	1	–	213,500	167,200	29,359 93	21,859 93
WORCESTER	328	219	104	5	21,460,196	19,207,947	339,490 36	311,115 87
Worthington	–	–	–	–	–	–	–	–
Wrentham	3	3	–	–	3,939	7,000	4,270 00	3,600 00
Yarmouth	4	3	–	1	17,350	9,700	15,000 00	8,025 00
Grand total	8,652	5,893	1,908	851	$182,747,337	$200,318,517	$9,875,501 86	$8,904,131 36
Total State, exclusive of Boston	6,231	4,923	915	393	$110,636,627	$120,666,286	$7,189,406 31	$6,397,847 43

TABLE No. 2.—*Fires classified by Causes, Number of Fires from Cause and Loss.*
("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Boiling over of fat, tar, oils, etc.	S.	94	$27,626 74	$19,496 79
	B.	9	4,551 54	7,777 32
Total, buildings			$32,178 28	$27,274 11
Total, contents			27,274 11	
Total, buildings and contents		103	$59,452 39	
Burning soot	S.	56	$2,539 08	$510 11
	B.	18	2,740 60	2,012 79
Total, buildings			$5,279 68	$2,522 90
Total, contents			2,522 90	
Total, buildings and contents		74	$7,802 58	
Careless fumigation	S.	2	$11,559 57	$582 00
	B.	4	1,921 56	1,250 63
Total, buildings			$13,481 13	$1,832 63
Total, contents			1,832 63	
Total, buildings and contents		6	$15,313 76	
Careless smoking	S.	1,360	$759,069 31	$533,328 91
	B.	872	313,944 38	189,395 48
Total, buildings			$1,073,013 69	$722,724 39
Total, contents			722,724 39	
Total, buildings and contents		2,232	$1,795,738 08	
Careless use of matches	S.	246	$153,809 23	$47,462 86
	B.	92	27,562 70	11,389 74
Total, buildings			$181,371 93	$58,852 60
Total, contents			58,852 60	
Total, buildings and contents		338	$240,224 53	
Children and matches	S.	336	$164,558 35	$27,963 96
	B.	88	25,264 70	5,918 63
Total, buildings			$189,823 05	$33,882 59
Total, contents			33,882 59	
Total, buildings and contents		424	$223,705 64	
Defective chimneys	S.	537	$332,728 27	$87,885 29
	B.	42	24,620 10	5,453 10
Total, buildings			$357,348 37	$93,338 39
Total, contents			93,338 39	
Total, buildings and contents		579	$450,686 76	
Defective construction	S.	1	$200 00	–
	B.	15	11,594 30	$5,112 26
Total, buildings			$11,794 30	$5,112 26
Total, contents			5,112 26	
Total, buildings and contents		16	$16,906 56	
Defective heating apparatus	S.	29	$10,919 45	$3,915 26
	B.	–	–	–
Total, buildings			$10,919 45	$3,915 26
Total, contents			3,915 26	
Total, buildings and contents		29	$14,834 71	

TABLE No. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Defective heating apparatus	S.	108	$89,202 53	$68,305 13
(Oil burning)	B.	15	4,073 83	924 15
Total, buildings			$93,276 36	$69,229 28
Total, contents			69,229 28	
Total, buildings and contents		123	$162,505 64	
Electrical causes	S.	633	$718,714 57	$539,284 45
	B.	289	75,087 57	33,911 29
Total, buildings			$793,802 14	$573,195 74
Total, contents			573,195 74	
Total, buildings and contents		922	$1,366,997 88	
Escaping gas igniting	S.	12	$6,574 00	$250 00
	B.	3	578 00	15 00
Total, buildings			$7,152 00	$265 00
Total, contents			265 00	
Total, buildings and contents		15	$7,417 00	
Explosion of lamp, lantern or stove	S.	47	$32,028 65	$33,583 59
	B.	12	7,214 02	4,194 80
Total, buildings			$39,242 67	$37,778 39
Total, contents			37,778 39	
Total, buildings and contents		59	$77,021 06	
Exposure	S.	100	$95,002 69	$28,383 68
	B.	77	25,560 98	24,576 00
Total, buildings			$120,563 67	$52,959 68
Total, contents			52,959 68	
Total, buildings and contents		177	$173,523 35	
Fireworks	S.	90	$16,616 37	$3,392 94
	B.	39	7,036 19	857 50
Total, buildings			$23,652 56	$4,250 44
Total, contents			4,250 44	
Total, buildings and contents		129	$27,903 00	
Friction	S.	14	$8,003 12	$6,164 00
	B.	20	12,124 31	9,845 85
Total, buildings			$20,127 43	$16,009 85
Total, contents			16,009 85	
Total, buildings and contents		34	$36,137 28	
Gas and electric irons	S.	59	$16,125 62	$19,808 89
	B.	17	5,072 97	3,603 21
Total, buildings			$21,198 59	$23,412 10
Total, contents			23,412 10	
Total, buildings and contents		76	$44,610 69	
Grease in ventilator igniting	S.	3	$485 00	$562 69
	B.	3	8,634 00	2,538 00
Total buildings			$9,119 00	$3,100 69
Total, contents			3,100 69	
Total, buildings and contents		6	$12,219 69	

TABLE No. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Heating or lighting apparatus igniting merchandise, etc.	S.	213	$91,259 93	$33,501 23
	B.	122	63,446 11	24,045 24
Total, buildings			$154,706 04	$57,546 47
Total, contents			57,546 47	
Total, buildings and contents		335	$212,252 51	
Hot ashes	S.	122	$72,645 50	$29,866 63
	B.	45	13,109 96	4,010 49
Total, buildings			$85,755 46	$33,877 12
Total, contents			33,877 12	
Total, buildings and contents		167	$119,632 58	
Incendiary	S.	173	$288,644 89	$108,210 68
	B.	16	27,719 65	13,998 65
Total, buildings			$316,364 54	$122,209 33
Total, contents			122,209 33	
Total, buildings and contents		189	$438,573 87	
Lighting fire with kerosene or gasoline	S.	1	$2,850 00	–
	B.	–	–	–
Total, buildings			$2,850 00	
Total, contents			–	
Total, buildings and contents		1	$2,850 00	
Lightning	S.	93	$41,156 89	$12,625 52
	B.	7	1,276 20	200 00
Total, buildings			$42,433 09	$12,825 52
Total, contents			12,825 52	
Total, buildings and contents		100	$55,258 61	
Malicious mischief	S.	105	$47,770 23	$17,652 79
	B.	41	8,712 36	999 12
Total, buildings			$56,482 59	$18,651 91
Total, contents			18,651 91	
Total, buildings and contents		146	$75,134 50	
Mechanics' torches	S.	57	$53,598 37	$19,297 60
	B.	15	37,975 94	230 35
Total, buildings			$91,574 31	$19,527 95
Total, contents			19,527 95	
Total, buildings and contents		72	$111,102 26	
Miscellaneous	S.	1	$418 00	$90 00
	B.	9	175 00	3,340 05
Total, buildings			$593 00	$3,430 05
Total, contents			3,430 05	
Total, buildings and contents		10	$4,023 05	
Overheated cooking and heating apparatus	S.	220	$127,420 97	$72,506 45
	B.	70	42,245 01	21,494 53
Total, buildings			$169,665 98	$94,000 98
Total, contents			94,000 98	
Total, buildings and contents		290	$263,666 96	

TABLE No. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Range oil burners	S.	121	$40,117 88	$18,230 70
	B.	78	29,615 34	12,236 84
Total, buildings			$69,733 22	$30,467 54
Total, contents			30,467 54	
Total, buildings and contents		199	$100,200 76	
Rats and matches	S.	16	$8,600 90	$3,137 80
	B.	1	499 25	–
Total, buildings			$9,100 15	$3,137 80
Total, contents			3,137 80	
Total, buildings and contents		17	$12,237 95	
Sparks from bonfires, brush, forest or grass fires	S.	163	$63,497 87	$19,088 42
	B.	14	6,396 17	1,796 00
Total, buildings			$69,894 04	$20,884 42
Total, contents			20,884 42	
Total, buildings and contents		177	$90,778 46	
Sparks from chimneys	S.	214	$80,945 28	$4,957 00
	B.	44	20,601 13	18,419 57
Total, buildings			$101,546 41	$23,376 57
Total, contents			23,376 57	
Total, buildings and contents		258	$124,922 98	
Sparks from furnaces, forges, stoves or fireplaces	S.	69	$53,885 74	$9,578 20
	B.	25	22,614 16	6,420 93
Total, buildings			$76,499 90	$15,999 13
Total, contents			15,999 13	
Total, buildings and contents		94	$92,499 03	
Sparks from locomotives	S.	9	$2,008 00	$394 00
	B.	5	596 92	–
Total, buildings			$2,604 92	$394 00
Total, contents			394 00	
Total, buildings and contents		14	$2,998 92	
Spontaneous ignition	S.	385	$436,605 23	$281,390 75
	B.	105	102,745 16	52,127 00
Total, buildings			$539,350 39	$333,517 75
Total, contents			333,517 75	
Total, buildings and contents		490	$872,868 14	
Thawing water pipes	S.	5	$1,278 00	$136 50
	B.	2	923 50	–
Total, buildings			$2,201 50	$136 50
Total, contents			136 50	
Total, buildings and contents		7	$2,338 00	
Unknown	S.	267	$678,386 22	$413,942 14
	B.	141	764,107 28	458,069 26
Total, buildings			$1,442,493 50	$872,011 40
Total, contents			872,011 40	
Total, buildings and contents		408	$2,314,504 90	

TABLE No. 2.—*Fires classified by Causes, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Unknown, suspicious	S.	33	$62,340 70	$30,302 90
	B.	18	38,973 06	10,197 42
Total, buildings			$101,313 76	$40,500 32
Total, contents			40,500 32	
Total, buildings and contents		51	$141,814 08	
Volatile oils and inflammable liquids, ignition of	S.	337	$129,752 31	$88,057 36
	B.	125	22,865 38	37,692 00
Total, buildings			$152,617 69	$125,749 36
Total, contents			125,749 36	
Total, buildings and contents		462	$278,367 05	
Grand total		8,652	$9,875,501 86	

TABLE No. 3.—*Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Aircraft	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Automobiles	S.	349	–	$43,805 83
	B.	384	–	17,982 94
Total		733	–	61,788 77
Bakeries	S.	11	$11,351 91	11,402 29
	B.	6	1,804 51	1,284 82
Total		17	13,156 42	12,687 11
Banks	S.	–	–	–
	B.	1	345 00	60 00
Total		1	345 00	60 00
Barber shops	S.	9	9,310 48	4,425 66
	B.	–	–	–
Total		9	9,310 48	4,425 66
Barns and stables	S.	176	203,598 77	86,281 53
	B.	12	9,357 71	800 00
Total		188	212,956 48	87,081 53
Blacksmith shops	S.	4	707 50	75 00
	B.	2	63 00	15 00
Total		6	770 50	90 00
Boarding and lodging houses and dormitories	S.	51	40,998 88	8,926 05
	B.	84	34,088 05	8,993 53
Total		135	75,086 93	17,919 58
Boats	S.	16	34,440 80	35 00
	B.	18	333,650 00	200 00
Total		34	368,090 80	235 00
Bowling alleys	S.	5	6,025 65	2,092 80
	B.	1	500 00	–
Total		6	6,525 65	2,092 80

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents
Bridges	S.	–	–	–
	B.	5	$35 00	–
Total		5	35 00	–
Buildings in process of construction	S.	11	21,228 00	–
	B.	–	–	–
Total		11	21,228 00	–
Business blocks and office buildings	S.	75	197,173 12	$318,120 68
	B.	60	146,018 19	131,895 82
Total		135	343,191 31	450,016 50
Carpenter shops	S.	1	500 00	–
	B.	4	1,800 00	1,691 30
Total		5	1,805 00	1,691 30
Churches	S.	21	93,282 14	27,559 24
	B.	2	375 00	–
Total		23	93,657 14	27,559 24
Cloak and suit or clothing factories or shops	S.	4	127 45	5,695 40
	B.	2	271 00	25 00
Total		6	398 45	5,720 40
Clothing or furnishing stores	S.	9	3,180 80	8,309 52
	B.	1	499 25	–
Total		10	3,680 05	8,309 52
Club and lodge rooms	S.	39	114,901 69	19,492 01
	B.	12	26,649 59	8,308 77
Total		51	141,551 28	27,800 78
Coal yards	S.	7	3,267 00	2,168 71
	B.	2	12,750 00	–
Total		9	16,017 00	2,168 71
Cotton mills	S.	1	–	200 00
	B.	1	224 58	–
Total		2	224 58	200 00
Department stores	S.	5	1,225 00	24,840 20
	B.	4	5,732 22	3,124 50
Total		9	6,957 22	27,964 70
Docks and wharves	S.	1	60,000 00	–
	B.	5	2,981 80	10 00
Total		6	62,981 80	10 00
Drug factories	S.	–	–	–
	B	–	–	–
Total		–	–	–
Drug stores	S.	5	110 00	1,626 22
	B.	5	1,693 94	7,256 85
Total		10	1,803 94	8,883 07
Dry cleaning and dyeing establishments	S.	5	4,594 00	3,025 00
	B.	–	–	–
Total		5	4,594 00	3,025 00
Dwellings	S.	3,617	1,952,964 18	616,047 67
	B.	1,064	531,294 33	161,976 45
Total		4,681	2,484,258 51	778,024 12

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Factories and workshops not otherwise listed	S.	182	$180,955 26	$370,417 79
	B.	98	209,321 23	197,076 08
Total		280	390,276 49	567,493 87
Food and canning plants	S.	18	25,135 56	22,966 17
	B.	2	955 80	174 75
Total		20	26,091 36	23,140 92
Foundries	S.	9	20,941 65	88,827 65
	B.	2	150 00	10,261 00
Total		11	21,091 65	99,088 65
Garages	S.	244	81,282 83	58,086 46
	B.	45	7,848 25	4,437 87
Total		289	89,131 08	62,524 33
Gas and electrical plants	S.	2	5,870 00	28,374 32
	B.	–	–	–
Total		2	5,870 00	28,374 32
Greenhouses	S.	6	6,111 70	135 00
	B.	–	–	–
Total		6	6,111 70	135 00
Halls	S.	22	54,027 87	13,686 50
	B.	5	12,258 00	3,351 00
Total		27	66,285 87	17,037 50
Hat and cap factories or shops	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Henneries	S.	45	12,481 50	12,374 77
	B.	3	175 00	27 00
Total		48	12,656 50	12,401 77
Hoseries	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Hospitals	S.	11	3,983 58	385 91
	B.	4	1,572 48	500 00
Total		15	5,556 06	885 91
Hotels	S.	29	54,758 11	23,132 56
	B.	15	76,762 89	13,763 52
Total		44	131,521 00	36,896 08
Ice houses	S.	12	57,356 17	8,633 49
	B.	–	–	–
Total		12	57,356 17	8,633 49
Jewelry and watch factories	S.	2	–	937 60
	B.	–	–	–
Total		2	–	937 60
Junk and rag shops	S.	15	9,497 00	20,407 86
	B.	5	3,802 69	4,859 58
Total		20	13,299 69	25,267 44
Laundries	S.	11	7,838 00	3,467 50
	B.	5	27,717 81	24,171 40
Total		16	35,555 81	27,638 90

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Leather establishments	S.	14	$4,844 79	$4,589 79
	B.	1	6,986 00	26,293 31
Total		15	11,830 79	30,883 10
Lumber yards	S.	9	85,078 56	1,951 50
	B.	–	–	–
Total		9	85,078 56	1,951 50
Machine shops	S.	–	–	–
	B.	1	–	47 00
Total		1	–	47 00
Novelty and toy shops	S.	9	900 50	1,222 00
	B.	1	50 00	99 55
Total		10	950 50	1,321 55
Out buildings	S.	102	19,544 48	6,560 00
	B.	64	6,289 77	480 20
Total		166	25,834 25	7,040 20
Paint shops	S.	4	3,652 75	10,796 25
	B.	1	–	5 00
Total		5	3,652 75	10,801 25
Paper mills	S.	9	10,728 63	6,561 84
	B.	–	–	–
Total		9	10,728 63	6,561 84
Photograph studios	S.	2	950 00	7,944 00
	B.	–	–	–
Total		2	950 00	7,944 00
Plumbing shops	S.	3	3,195 38	3,227 10
	B.	1	657 50	204 38
Total		4	3,852 88	3,431 48
Pool and billiard rooms	S.	3	588 50	278 00
	B.	1	1,200 00	625 20
Total		4	1,788 50	903 20
Printing establishments and newspaper plants	S.	8	1,718 98	9,850 17
	B.	8	2,198 91	2,663 02
Total		16	3,917 89	12,513 19
Public buildings and other public property	S.	22	37,110 70	4,118 65
	B.	12	17,425 00	390 00
Total		34	54,535 70	4,508 65
Railroad buildings and rolling stock	S.	15	34,557 00	1,000 00
	B.	12	775 00	7,134 16
Total		27	35,332 00	8,134 16
Restaurants	S.	75	141,600 82	36,687 43
	B.	18	20,713 36	6,743 26
Total		93	162,314 18	43,430 69
Schools and academies, private	S.	9	104,828 61	34,326 00
	B.	1	202 00	–
Total		10	105,030 61	34,326 00
Schools, public	S.	13	73,117 27	8,683 12
	B.	1	75 00	25 00
Total		14	73,192 27	8,708 12

TABLE No. 3.—*Giving Description of Property, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Storehouses and warehouses	S.	120	$190,264 68	$97,161 39
	B.	33	36,181 23	178,108 28
Total		153	226,445 91	275,269 67
Shoe factories	S.	40	28,035 79	81,648 13
	B.	–	–	–
Total		40	28,035 79	81,648 13
Stores and dwellings	S.	300	190,837 07	121,645 06
	B.	222	118,530 11	62,187 67
Total		522	309,367 18	183,832 73
Stores, retail, unclassed	S.	275	174,104 32	168,465 56
	B.	132	51,994 36	51,142 63
Total		407	226,098 68	219,608 19
Summer cottages and camps	S.	71	58,833 37	13,269 26
	B.	–	–	–
Total		71	58,833 37	13,269 26
Tailor shops	S.	8	2,783 32	652 50
	B.	3	1,608 05	835 00
Total		11	4,391 37	1,487 50
Tanneries	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Theatres	S.	9	95,689 83	38,693 90
	B.	6	10,619 05	4,812 00
Total		15	106,308 88	43,505 90
Unclassed	S.	70	86,946 51	10,054 65
	B.	40	2,768 52	1,084 00
Total		110	89,715 03	11,138 65
Underwear factories	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Woodworking plants with power	S.	5	1,058 15	–
	B.	2	406 00	970 40
Total		7	1,464 15	970 40
Woolen mills	S.	6	4,241 16	50,114 85
	B.	2	7,241 17	3,379 96
Total		8	11,482 33	53,494 81
Grand total		8,652	$4,633,942 77	$2,555,463 54
Grand total, exclusive of Boston		6,231	$1,736,618 35	$949,477 20

TABLE No. 4.—*Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1908 to 1937, inclusive.*

YEAR	State, exclusive of Boston.		Boston.		State.	
	Incendiary.	Unknown.	Incendiary.	Unknown.	Arrests.	Convictions.
1908	162	434	37	259	110	50
1909	135	459	16	182	100	68
1910	111	448	9	111	67	34
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	333	9	261	88	54
1927	147	314	38	177	86	45
1928	91	304	35	107	66	38
1929	130	301	15	160	182	109
1930	129	360	20	205	104	48
1931	171	534	24	238	226	89
1932	225	792	21	393	*241	*163
1933	158	518	7	290	*129	*194
1934	168	433	12	210	*151	*105
1935	129	361	5	201	*218	*153
1936	141	273	15	147	*94	*66
1937	173	300	16	159	*174	*167

*Exclusive of Boston.

TABLE No. 5.—*Number of Fires in State and Loss from Same from the Year 1908 to 1937, inclusive.*

YEAR.	Total Number of Fires	State exclusive of Boston.	Boston	Total Loss.
1908	6,323	4,312	2,011	21,638,866 76
1909	6,099	4,231	1,868	8,504,474 96
1910	5,929	4,221	1,708	9,058,114 60
1911	6,754	4,746	2,008	8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87
1928	8,541	6,063	2,478	17,859,327 94
1929	8,914	6,202	2,712	16,284,559 09
1930	9,276	6,550	2,726	18,159,364 42
1931	9,555	6,652	2,903	16,777,176 37
1932	10,677	7,715	2,962	18,026,358 49
1933	9,409	6,751	2,658	11,401,639 21
1934	8,936	6,427	2,509	11,311,502 92
1935	8,901	6,396	2,505	9,805,391 65
1936	8,553	6,146	2,407	10,251,304 62
1937	8,652	6,231	2,421	9,875,501 86

TABLE No. 6.—*Number of Fires in State classified by Causes and Property.*

PROPERTY.	CAUSES																																				
	Boiling over of fats, etc.	Burning soot.	Careless fumigation.	Careless smoking.	Careless use of matches.	Children and matches.	Defective chimney.	Defective construction.	Defective heating apparatus.	Defective heating apparatus (oil burning).	Electrical causes.	Escaping gas igniting.	Explosion of lamp, lantern or stove.	Exposure.	Fireworks.	Friction.	Gas and electric irons.	Grease in ventilator igniting.	Heating or lighting apparatus igniting merchandise.	Hot ashes.	Incendiary.	Lighting fire with kerosene or gasoline.	Lightning.	Malicious mischief.	Mechanics' torches.	Miscellaneous.	Range oil burners.	Overheated cooking or heating apparatus.	Rats and matches.	Sparks from bonfires, forest, or grass fires.	Sparks from chimneys.	Sparks from furnaces, forges, stoves, etc.	Sparks from locomotives.	Spontaneous ignition.	Thawing water pipes.	Unknown.	Unknown, suspicious.	Volatile oils and inflammable liquids, ignition of.	TOTAL.
Aircraft	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Automobiles	2	–	–	199	8	4	–	–	–	–	300	1	–	1	3	5	–	–	5	1	2	–	–	2	2	6	–	–	–	1	–	–	–	8	–	2	–	182	733
Bakeries	–	1	–	4	1	–	–	–	–	–	2	–	–	–	–	–	–	–	5	2	–	–	–	–	–	–	–	1	–	–	–	1	–	–	–	–	–	–	17
Banks	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1
Barber shops	–	–	–	2	–	–	–	–	–	–	–	1	–	–	1	–	–	–	–	–	1	–	–	–	–	–	–	1	–	–	–	–	–	–	–	1	–	2	9
Barns	–	–	–	29	1	13	2	–	2	1	11	–	2	3	7	–	–	–	1	2	14	–	8	16	2	–	1	1	1	20	6	1	–	17	–	24	6	–	188
Blacksmith shops	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	1	2	1	–	–	–	–	–	6
Boarding houses	–	1	1	77	6	–	6	1	–	1	4	–	1	3	–	–	–	–	7	2	4	–	–	–	–	–	–	2	–	1	7	–	–	4	–	4	2	4	135
Boats	–	–	1	6	–	–	–	–	–	–	4	1	–	1	–	–	–	–	–	–	1	1	–	–	3	–	–	1	–	–	–	2	–	2	–	2	–	10	34
Bowling alleys	–	–	–	3	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	6
Bridges	–	–	–	4	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	5
Buildings under construction	–	–	–	–	–	–	1	–	1	–	–	–	–	–	–	–	–	–	–	–	4	–	–	1	–	–	–	–	–	1	–	–	–	–	–	2	–	1	11
Business blocks	–	1	–	44	1	–	2	–	–	1	16	–	–	3	1	2	3	–	6	–	–	–	–	–	3	–	–	10	–	2	2	4	–	14	–	18	2	3	135
Carpenter shops	–	–	–	1	–	–	1	–	–	–	–	–	–	–	1	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	5
Churches	–	–	–	2	–	–	1	–	–	–	2	–	1	–	–	–	–	–	3	1	2	–	3	–	2	–	–	2	–	–	1	–	–	3	–	–	–	–	23
Cloak and suit factories	–	–	–	4	–	–	–	–	–	–	1	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	6
Clothing and furnishing shops	–	–	–	5	–	–	–	–	–	–	–	–	–	2	–	–	1	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	1	–	1	1	–	10
Club rooms	1	2	–	18	1	2	3	–	–	1	3	–	1	1	–	–	1	–	1	1	1	–	–	1	–	–	1	3	–	1	3	–	–	3	–	2	–	1	51
Coal yards	–	–	–	1	–	1	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	3	–	–	9
Cotton mills	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	2
Department stores	1	–	–	2	–	–	–	–	–	–	3	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	1	–	–	–	–	9
Docks and wharves	–	–	–	4	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	6
Drug factories	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Drug stores	–	–	–	5	–	–	1	–	–	–	2	–	–	1	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	10
Dry cleaning	–	–	–	1	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	5
Dwellings	65	60	2	1,090	255	305	496	13	23	81	300	10	33	103	60	3	57	–	215	97	70	–	77	49	38	–	157	172	12	74	193	67	4	243	7	177	28	148	4,681
Factories	2	–	–	56	7	2	8	1	–	5	45	–	3	7	3	8	3	1	18	–	6	–	1	3	9	3	2	13	–	3	8	6	–	27	–	22	1	14	280
Food and canning plants	1	–	–	6	–	–	1	–	–	1	5	–	–	1	–	–	1	–	–	–	–	–	–	–	–	–	–	2	–	1	–	–	–	–	–	2	–	–	20
Foundries	–	–	–	1	–	–	1	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	1	4	1	–	–	–	1	–	–	11
Garages	1	–	–	72	6	25	5	–	–	4	48	1	–	6	6	–	–	–	6	5	10	–	–	7	2	–	3	3	–	19	5	1	1	18	–	19	1	21	289
Gas and electric plants	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	2
Greenhouses	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	1	–	–	–	–	–	1	–	–	–	1	6
Halls	–	–	–	11	–	–	–	–	–	1	2	–	–	1	–	–	–	–	2	–	–	–	1	–	–	–	–	2	–	1	1	–	–	1	–	4	1	–	27
Hat and cap factories	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Henneries	–	–	–	5	1	2	–	–	–	–	1	–	–	2	–	–	–	–	–	2	2	–	1	1	–	–	–	16	–	5	–	–	–	1	–	3	–	8	48
Hoseries	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

TABLE No. 6.—*Number of Fires in State classified by Causes and Property*—Concluded.

PROPERTY.	CAUSES																																					
	Boiling over of fats, etc.	Burning soot.	Careless fumigation.	Careless smoking.	Careless use of matches.	Children and matches.	Defective chimney.	Defective construction.	Defective heating apparatus.	Defective heating apparatus, (oil burning).	Electrical causes.	Escaping gas igniting.	Explosion of lamp, lantern or stove.	Exposure	Fireworks.	Friction.	Gas and electric irons.	Grease in ventilator igniting.	Heating or lighting apparatus igniting merchandise.	Hot ashes.	Incendiary.	Lighting fire with kerosene or gasoline.	Lightning.	Malicious mischief.	Mechanics' torches.	Miscellaneous.	Range oil burners.	Overheated cooking or heating apparatus.	Rats and matches.	Sparks from bonfires, forest, or grass fires.	Sparks from chimneys.	Sparks from furnaces, forges, stoves, etc.	Sparks from locomotives.	Spontaneous ignition.	Thawing water pipes.	Unknown.	Unknown, suspicious.	Volatile oils and inflammable liquids, ignition of.	TOTAL.
Hospitals	1	–	–	6	–	–	1	–	–	–	1	–	1	–	–	–	–	–	1	–	–	–	–	–	–	–	–	1	–	–	1	–	–	1	–	1	–	–	15
Hotels	1	–	–	16	1	–	2	–	–	2	2	–	2	–	–	–	–	2	2	–	3	–	1	–	–	–	1	1	–	1	1	1	–	1	–	2	1	1	44
Ice houses	–	–	–	2	–	3	–	–	–	–	1	–	1	1	–	–	–	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	–	12
Jewelry factories	–	–	–	1	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2
Junk shops	–	–	–	3	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	1	–	–	2	–	–	–	–	–	–	–	–	–	13	–	–	–	–	20
Laundries	–	–	–	2	–	–	1	–	–	–	1	–	–	–	–	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–	1	–	–	3	–	4	–	1	16
Leather establishments	–	–	–	2	–	–	–	–	–	–	4	–	–	–	–	1	–	–	1	–	–	–	–	–	–	–	–	–	–	1	–	–	–	5	–	1	–	–	15
Lumber yards	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	2	–	–	–	–	–	–	1	–	1	1	–	–	2	–	1	–	–	9
Machine shops	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1
Novelty and toy shops	–	–	–	4	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	1	–	–	–	1	–	1	–	–	–	–	–	–	1	–	–	–	–	10
Outbuildings	1	–	–	25	7	21	–	–	1	1	2	–	1	2	6	–	–	–	6	30	6	–	1	24	–	–	–	5	–	10	2	1	1	4	–	8	1	2	166
Paint shops	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	–	–	1	–	–	–	1	5
Paper mills	–	–	–	1	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	–	1	–	3	–	–	9
Photograph studios	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2
Plumbing shops	–	–	–	–	1	–	2	–	–	1	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
Pool rooms	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	1	–	–	4
Print and newspaper plants	–	–	–	9	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	2	–	1	1	–	16
Public buildings	1	–	–	6	2	–	2	–	–	–	3	–	–	1	–	–	–	–	3	–	2	–	1	5	–	–	–	3	–	–	1	–	–	3	–	1	–	1	34
Railroad buildings	–	–	–	12	–	2	1	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	1	3	–	–	–	4	27
Restaurants	14	1	–	31	2	1	3	–	–	6	9	–	1	1	2	–	–	2	5	–	2	–	–	–	1	–	2	3	–	–	1	–	–	2	–	3	–	2	93
Schools, private	–	–	–	1	–	–	–	–	–	–	2	–	1	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	1	1	–	–	–	–	1	–	1	10
Schools, public	–	–	–	–	1	–	–	–	–	–	4	–	–	–	–	–	1	–	–	–	1	–	–	–	1	–	–	–	–	–	3	–	–	–	–	2	–	1	14
Storehouses	–	–	1	36	1	7	1	–	–	–	8	–	1	2	7	2	–	–	1	3	14	–	1	6	2	–	–	3	–	19	3	–	3	18	–	14	–	2	153
Shoe factories	–	–	–	13	1	–	–	–	–	–	10	–	–	–	–	1	1	–	–	1	2	–	–	–	–	–	–	1	–	–	–	–	–	7	–	2	–	1	40
Stores and dwellings	4	7	1	195	25	21	21	1	1	7	52	1	4	13	12	2	5	–	16	10	14	–	2	4	4	–	17	16	1	–	6	3	–	23	–	31	2	14	522
Stores, retail	6	1	–	161	8	7	8	–	1	8	37	–	1	18	12	3	2	1	17	7	4	–	–	10	–	–	11	17	1	3	2	2	1	34	–	21	2	19	407
Summer camps	–	–	–	15	1	2	4	–	–	–	2	–	1	1	2	–	–	–	–	–	8	–	1	3	–	–	2	3	–	2	4	–	1	3	–	12	2	3	71
Tailor shops	–	–	–	3	–	–	–	–	–	1	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	1	–	4	11
Tanneries	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	—
Theatres	–	–	–	5	–	–	–	–	–	–	5	–	–	–	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	–	–	–	–	1	–	2	–	–	15
Unclassed	1	–	–	21	1	5	2	–	–	1	12	–	3	2	4	1	1	–	3	1	6	–	1	9	–	–	1	3	1	8	–	1	–	7	–	7	–	10	110
Underwear factories	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Woodwork plants	1	–	–	3	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	7
Woolen mills	–	–	–	–	–	–	–	–	–	–	5	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	–	8
Total	103	74	6	2,232	338	424	579	16	29	123	922	15	59	177	129	34	76	6	335	167	189	1	100	146	72	10	199	290	17	177	258	94	14	490	7	408	51	462	8,652

Public Document No. 9

SS.
CS.
LL.

The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1937

PART II

LIFE, MISCELLANEOUS AND FRATERNAL INSURANCE

DEPARTMENT OF BANKING AND INSURANCE

PUBLICATION OF THIS DOCUMENT APPROVED BY THE COMMISSION ON ADMINISTRATION AND FINANCE
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The Commonwealth of Massachusetts

Department of Banking and Insurance,
Division of Insurance, Boston, December 31, 1938.

To the General Court of Massachusetts.

In accordance with the provisions of the General Laws, chapter 175, section 17, Part II, of the eighty-third annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting buiness in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

In the statement filed with this Department as of December 31, 1937, companies were permitted to value all bonds which were amply secured and not in default on an amortized basis or to use Convention rates provided in the aggregate they did not exceed the amortized values. On bonds not qualifying for amortization and on stocks Convention values were allowed.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth subsequent to the date of the last report and prior to the date of this report:—

Corporate Name	Location	Capital	Date of Authority
American Fidelity & Casualty Company, Incorporated	Richmond, Va.	$675,000	Apr. 7, 1938
Employers Mutual Liability Insurance Company	Wausau, Wis.	500,000*	Dec. 29, 1938

*Guaranty Capital.

The Broad Street Mutual Casualty Insurance Company, Boston, Mass., and The Canton Mutual Liability Insurance Company, Boston, Mass., both went into temporary receivership on December 28, 1938.

Department Examinations

The following life and miscellaneous insurance companies were examined by this department during the year 1937:—

Name of Company	Location	Date of Previous Examination
American Mutual Liability	Boston	1934
American Policyholders	Boston	1934
Berkshire Life	Pittsfield	1934
Boston Casualty	Boston	1934
Craftsman	Springfield	1934
John Hancock	Boston	1934
Lawyers Title	Boston	1934
Madeiran Alliance Protective Association	Lowell	1934
Massachusetts Accident	Boston	1935
Massachusetts Plate Glass	Boston	1934
Monarch Life	Springfield	1934
Mutual Boiler	Boston	1934
Title Insurance Company of Hampden County	Springfield	1934
General Insurance Guaranty Fund	Boston	1936
Insurance Department, The Boston Five Cents Savings Bank	Boston	1934
Insurance Department, Cambridgeport Savings Bank	Cambridge	1935
Insurance Department, Canton Institution for Savings	Canton	1936
Insurance Department, Grove Hall Savings Bank	Roxbury	1934
Insurance Department, Lowell Institution for Savings	Lowell	1934
Insurance Department, Newton Savings Bank	Newton	—
Insurance Department, North Adams Savings Bank	North Adams	1934
Insurance Department, People's Savings Bank	Brockton	1934
Insurance Department, Plymouth Five Cents Savings Bank	Plymouth	1936
Insurance Department, Uxbridge Savings Bank	Uxbridge	1934
Barnstable County Retirement Association	Barnstable	1936
Commonwealth Retirement Association	State House	1936
Massachusetts Institute of Technology Pension Association	Boston	1936
Middlesex County Retirement Association	Cambridge	1936
Museum of Fine Arts Pension Association	Boston	1936
Norfolk County Retirement Association	Dedham	1936
Teachers Retirement Association	State House	1936
Worcester City Retirement Association	Worcester	1936
Worcester County Retirement Association	Worcester	1936

EXPENSE RATIOS FOR 1937. SCHEDULE W. (*Workmen's Compensation Business in Massachusetts.*)

COMPANIES	Expense Ratio (Per Cent)	COMPANIES	Expense Ratio (Per Cent)
Stock Companies			
Aetna Casualty & Surety	41.45	Royal Indemnity	36.15
Aetna Life	39.64	Standard Accident	36.50
American Employers'	39.24	Standard Surety	33.59
American Motorists	28.27	Sun Indemnity	37.67
American Policyholders'	35.86	Travelers	39.39
Bankers Indemnity	69.02	United States Casualty	41.82
Car and General	33.15	United States Fidelity and Guaranty	46.79
Century Indemnity	49.00	Western Casualty	11.10
Columbia Casualty	49.74	Zurich General Accident	36.04
Commercial Casualty	68.51		
Continental Casualty	45.57	Average for stock companies	40.05
Eagle Indemnity	25.67		
Employers' Liability	39.89	*Mutual Companies*	
Fidelity and Casualty	37.56	American Mutual Liability	18.19
Fireman's Fund Indemnity	53.90	Arrow Mutual Liability	15.26
General Accident	36.25	Eastern Mutual	17.53
Glens Falls Indemnity	44.92	Electric Mutual Liability	7.89
Globe Indemnity	41.96	Hardware Mutual	32.01
Great American Indemnity	34.43	Interboro Mutual	31.60
Hartford Accident	41.31	Liberty Mutual	17.62
Indemnity Insurance Co. of N. A.	46.52	Lumbermen's Mutual	24.33
London & Lancashire	42.90	Merchants Mutual	171.39
London Guarantee & Accident	44.35	Security Mutual	16.04
Maryland Casualty	43.65	Service Mutual	23.69
Massachusetts Bonding	39.16	Transit Mutual	27.40
Metropolitan Casualty	99.60	United States Mutual	19.54
National Casualty	51.77	Utica Mutual	25.77
New Amsterdam	42.84		
Ocean Accident	45.10	Average for mutual companies	18.55
Phoenix Indemnity	43.38	Average for all companies	27.77

Respectfully submitted,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

REPORTS OF RECEIVERS OF INSURANCE COMPANIES AND FRATERNAL INSURANCE CORPORATIONS

Atlantic Mutual Casualty Insurance Company.—Arthur F. Bickford, 53 State Street, Boston, was appointed Temporary Receiver on April 24, 1931. This appointment was made permanent on May 15, 1931. An examination of the receiver's accounts from October 18, 1937, the date of the previous examination, through November 2, 1938, shows no receipts during that period and it appears that $37.50, the premium on the receiver's bond, was the only disbursement. This leaves a balance of $7,273.19 on deposit with the First National Bank of Boston on November 2, 1938.

Bristol Mutual Liability Insurance Company.—Alfred R. Shrigley, 11 Pemberton Square, Boston, was appointed Temporary Receiver on October 30, 1929. This appointment was made permanent on November 6, 1929. An examination of the receiver's accounts as of November 2, 1938, shows the receipt of $84 from the Treasurer and Receiver-General of the Commonwealth by order of the Supreme Judicial Court on December 11, 1937, as all claims had been paid at that date, making total assets of $542.97. The disbursements during the same period amounted to $542.97 which includes $313.22 for the receiver's compensation. There is, however, a balance of $451.06 on deposit with the First National Bank of Boston, representing uncalled for dividends.

Broad Street Mutual Casualty Insurance Company.—John T. Noonan, 1 Federal Street, Boston, was appointed Temporary Receiver on December 28, 1938.

The Canton Mutual Liability Insurance Company.—Lafayette R. Chamberlin, 30 State Street, Boston, was appointed Temporary Receiver on December 28, 1938.

Commonwealth Mutual Liability Insurance Company.—Henry P. Fielding, Charles F. Lovejoy and William C. Giles, 720 Beacon Building, 6 Beacon Street, Boston,

were appointed Temporary Receivers on December 15, 1936, and this was made permanent on December 26, 1936. An examination of the receiver's reports shows assets on December 31, 1937, of $245,390.09 which includes $223,581.95 in United States Treasury Bonds, $11,062.13 on deposit in The Pilgrim Trust Company, and $8,700.04 insurance premiums receivable.

Conveyancers Title Insurance and Mortgage Company.—Joseph J. Mulhern and George Alpert, 18 Tremont Street, Boston, and John W. Corcoran, 27 State Street, Boston, were appointed Temporary Receivers on November 24, 1936. This was made permanent on December 10, 1936.

Independent Taxicab Owners Mutual Insurance Company.—Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed Temporary Receiver on November 15, 1927, and this was made permanent on November 18, 1927. An examination of the receiver's accounts on November 2, 1938, showed that there appeared to be no cash or other assets in his possession. Uncalled for dividends in the amount of $32.09 are on deposit with the State Street Trust Company of Boston.

Massachusetts Mutual Liability Insurance Company.—Henry F. Hurlburt, 53 State Street, Boston, was appointed Receiver on December 27, 1929. All papers in connection with the receivership have been returned to this department but the Receiver has not been discharged by the Supreme Judicial Court.

Trade Mutual Liability Insurance Company.—William H. Taylor, 179 Summer Street, Boston, was appointed Temporary Receiver on March 4, 1930 and this was made permanent on March 11, 1930. An examination of the receiver's accounts from October 21, 1937, the date of the previous examination, through November 2, 1938, shows the receipt of $300, interest on bonds and disbursements of $100, leaving cash balances as follows: with the National Shawmut Bank of Boston, $211.94, the Federal National Bank (in liquidation), $2,137.16 and the Treasurer and Receiver General of the Commonwealth, $1,095, making a total of $3,444.10.

The Beneficiary Association of the Boston Fruit and Produce Exchange.—Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed Receiver on November 12, 1935. According to his report as of December 1, 1938 there was $3.00 in cash on hand; $1,773.67 balance in the Death Account and $197.01 in the Expense Account; these last two items are on deposit with the Malden Trust Company of Malden.

Portuguese Azorian Operative Beneficent Association, Incorporated.—Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed Receiver on March 23, 1937. He reports that on December 1, 1938, there was a balance of $364 on deposit with the National Shawmut Bank of Boston.

Royal Michaelense Autonomic Beneficent Association, Incorporated.—Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed Receiver on January 12, 1937. He reports that on December 1, 1938, there was a balance of $1,959.93 on deposit with the National Shawmut Bank of Boston.

Saint Antonio, The Society of.—Francisco G. Moitozo, 26 Marble Street, Taunton, was appointed Receiver on August 24, 1932. While there are no assets or liabilities, the receiver has not been discharged.

Supreme Colony, United Order of Pilgrim Fathers.—Henry M. Hutchings, 1104 Tremont Building, Boston, who was appointed Receiver on September 25, 1917, died on January 8, 1937. Edward J. Flavin, 73 Tremont Street, Boston, was appointed Receiver on October 25, 1938. He reports that he had on hand $1,026.07 on December 13, 1938.

Supreme Lodge of the Portuguese Fraternity of the United States of America.—Charles Serpa, Masonic Building, New Bedford, was appointed Receiver on May 9, 1935. He died on October 12, 1938 and V. Jean Deponte, 3 Taunton Green, Taunton, was appointed Receiver on October 25, 1938. An examination of the accounts shows a balance of $1,020.03 on October 31, 1938.

STATUTES ENACTED IN 1938 PERTAINING TO THE CLASSES OF INSURANCE COVERED BY THIS VOLUME, PUBLISHED BY DIRECTION OF THE GENERAL LAWS, CHAPTER 175, SECTION 17.

Chapter 36

An Act excluding certain wheel-chairs owned and operated by invalids from the provisions of the motor vehicle laws.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section one of chapter ninety of the General Laws, as amended, is hereby further amended by striking out, in the ninth line of the paragraph defining "Motor vehicles", as appearing in chapter one hundred and eighty-two of the acts of nineteen hundred and thirty-two, the words "and concrete mixers" and inserting in place thereof the words:—, concrete mixers and wheel-chairs owned and operated by invalids,—so that said paragraph will read as follows:—

"Motor vehicles", automobiles, semi-trailer units, motor cycles and all other vehicles propelled by power other than muscular power, except railroad and railway cars, vehicles operated by the system known as trolley motor or trackless trolley under chapter one hundred and sixty-three, and motor vehicles running only upon rails or tracks, road rollers, street sprinklers, snow loaders, power excavators, power graders, concrete mixers and wheel-chairs owned and operated by invalids.—(*Approved February 16, 1938.*)

Chapter 77

An Act relative to the corporate powers of the mutual help society S. Croce di Magliano corporation of Brockton.

Chapter one hundred and seventy-nine of the acts of nineteen hundred and thirty-six is hereby amended by striking out, in the fourteenth line, the words "designated in section forty-five" and inserting in place thereof the words:—operating under section forty-six,—so as to read as follows:—The Mutual Help Society S. Croce Di Magliano Corporation of Brockton, a corporation duly established under general law, may, in the event of the death of a member, pay a death or funeral benefit limited to not more than five hundred dollars, and may, in the event of the death of the wife of a member, pay to said member not more than two hundred dollars; provided, that the amount so paid to a member upon the death of his wife shall be deducted from the amount payable at the member's death. Said corporation, except as otherwise provided herein, shall have all the powers, rights and privileges, and shall be subject to all the duties, liabilities and restrictions, conferred or imposed by laws now or hereafter in force upon fraternal benefit societies operating under section forty-six of chapter one hundred and seventy-six of the General Laws.—(*Approved March 7, 1938.*)

Chapter 78

An Act relative to the corporate powers of the Italian mutual help society artillery corporation of Brockton.

Chapter one hundred and seventy-seven of the acts of nineteen hundred and thirty-six is hereby amended by striking out, in the fourteenth line, the words "designated in section forty-five" and inserting in place thereof the words:—operating under section forty-six,—so as to read as follows:—The Italian Mutual Help Society Artillery Corporation of Brockton, a corporation duly established under general law, may, in the event of the death of a member, pay a death or funeral benefit limited to not more than five hundred dollars, and may, in the event of the death of the wife of a member, pay to said member not more than two hundred dollars; provided, that the amount so paid to a member upon the death

of his wife shall be deducted from the amount payable at the member's death. Said corporation, except as otherwise provided herein, shall have all the powers, rights and privileges, and shall be subject to all the duties, liabilities and restrictions, conferred or imposed by laws now or hereafter in force upon fraternal benefit societies operating under section forty-six of chapter one hundred and seventy-six of the General Laws.—(*Approved March 7, 1938.*)

Chapter 93

An Act relating to the granting of loans by certain fraternal benefit societies.

Section sixteen of chapter one hundred and seventy-six of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "protection" in the fourteenth line the following:—or such loans on any certificate of membership,—so as to read as follows:—*Section 16.* Any society which shows by the annual valuation hereinafter provided for that it is accumulating and maintaining the tabular reserve required by a table of mortality not lower than the National Fraternal Congress Table of Mortality as adopted by the National Fraternal Congress August twenty-third, eighteen hundred and ninety-nine and four per cent interest, and which has provided for stated periodical mortuary contributions based on said standard, or which shows that its stated periodical mortuary contributions for the period of the five years next preceding, at rates at no time higher than those in use following said period, were sufficient to pay the actual claims and maintain the aforesaid reserve for said period without recourse to the reserves released by the lapsing of certificates, and without falling below said standard for any two consecutive years of said period, may grant to its members such extended or paid-up protection or such loans on any certificate of membership or such withdrawal equities as its constitution and by-laws may provide; provided, that such grants shall be equitable, and shall in no case exceed in value the portion of the reserve derived from the payments of the individual members to whom they are made.—(*Approved March 15, 1938.*)

Chapter 94

An Act relating to the granting of death benefits on lives of children by certain fraternal benefit societies.

Section twenty-three of chapter one hundred and seventy-six of the General Laws, as amended by chapter forty-six of the acts of nineteen hundred and thirty-two, is hereby further amended by striking out all after the colon in the fourteenth line and inserting in place thereof the following:—one, one hundred dollars; two, two hundred dollars; three, three hundred dollars; four, four hundred dollars; five, five hundred dollars; six, six hundred dollars; seven, seven hundred dollars; eight, eight hundred dollars; nine, nine hundred dollars; ten to eighteen years, where not otherwise authorized by law, one thousand dollars,—so as to read as follows:—*Section 23.* Any society operating on the lodge system may provide in its constitution and by-laws, in addition to other benefits provided for therein, for the payment of death, endowment or annuity benefits upon the lives of children between the ages of one and eighteen years at the next birthday. Any such society may at its option organize and operate branches for such children, and membership in local lodges and initiation therein shall not be required of such children, nor shall they have any voice in the management of the society. The total death benefits payable as above provided shall in no case exceed the following amounts at ages at the next birthday after death, respectively, as follows: one, one hundred dollars; two, two hundred dollars; three, three hundred dollars; four, four hundred dollars; five, five hundred dollars; six, six hundred dollars; seven, seven hundred dollars; eight, eight hundred dollars; nine, nine hundred dollars; ten to eighteen years, where not otherwise authorized by law, one thousand dollars.—(*Approved March 15, 1938.*)

Chapter 102

An Act extending the provisions of the workmen's compensation law to employees of independent contractors and sub-contractors injured on the public ways.

Section eighteen of chapter one hundred and fifty-two of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new sentence:—The word "premises", as used in this section, shall include the public highways if the contract requires or necessitates the use of the public highways.—(*Approved March 15, 1938.*)

Chapter 129

An Act authorizing the Grand Lodge of Massachusetts of the Independent Order Sons of Italy to grant and pay certain death benefits.

Section 1. The Grand Lodge of Massachusetts of The Independent Order Sons of Italy, as now or hereafter constituted and established under the charter, constitution and by-laws of the Supreme Lodge of The Independent Order Sons of Italy, a corporation established under the laws of the state of New York, is hereby authorized to transact business in the commonwealth and to pay a death benefit to families or dependents of deceased members as fixed by its by-laws, but not exceeding five hundred dollars as to any one member.

Section 2. The said Grand Lodge shall, except as otherwise provided in this act, be subject to the provisions of section forty-six, except the third paragraph thereof, of chapter one hundred and seventy-six of the General Laws, relative to limited fraternal benefit societies, and, in addition, to the following provisions:—The said Grand Lodge shall, before paying or agreeing to pay a death benefit as aforesaid exceeding two hundred dollars, file a written notice of its intention to pay such a benefit with the commissioner of insurance in such form and containing such information as the said commissioner may require and it shall, during such time as it pays or agrees to pay a death benefit exceeding said sum, file with said commissioner annually on or before March first a financial statement, in such form and containing such information as the commissioner may require, executed on oath or under the penalties of perjury by two or more of its principal officers, directors or trustees, showing its financial condition as of December thirty-first of the preceding year.—(*Approved March 22, 1938.*)

Chapter 157

An Act relative to the transfer of Juvenile members of certain fraternal benefit societies to adult membership.

Chapter one hundred and seventy-six of the General Laws is hereby amended by striking out section twenty-five, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—*Section 25.* Any society entering into insurance agreements under section twenty-three shall maintain on all such contracts the reserve required by the standard of mortality and interest adopted by the society for computing contributions as provided in section twenty-four; and the funds representing the benefit contributions and all accretions thereto shall be kept as separate and distinct funds, independent of the other funds of the society, and shall not be liable for nor used for payment of the debts and obligations of the society other than the benefits herein authorized; provided, that a society may provide that when a juvenile member reaches the minimum age for initiation into membership in such society, any benefit certificate issued under sections twenty-three to twenty-eight, inclusive, may be surrendered for cancellation and exchanged for any other form of certificate issued by the society, or any such benefit certificate, if it does not mature or expire prior to the attainment of such minimum age may, notwithstanding any limitation in said section twenty-three, be continued in force, if in either case such juvenile member shall present himself or herself for initiation as provided in the society's by-laws relative to the admission of adult members. All reserve accumulated under the certificate prior to the admission of

any juvenile member to adult membership shall be transferred to the adult department to the credit of the transferring member. After the transfer of membership, the member shall have the sole right to designate a beneficiary, subject, however, to the by-laws of the society.—(*Approved March 29, 1938.*)

Chapter 158

An Act repealing certain provisions of the charter of the mutual boiler insurance company of boston with respect to the contingent mutual liability of its policyholders.

Section three of chapter one hundred and twenty-four of the acts of eighteen hundred and seventy-seven, entitled "An Act to Incorporate the Mutual Boiler Insurance Company of Boston", as amended by section one of chapter thirty-three of the acts of eighteen hundred and eighty-eight, is hereby repealed.—(*Approved March 29, 1938.*)

Chapter 164

An Act making permanent certain provisions of law authorizing domestic corporations to contribute to certain funds for the betterment of social and economic conditions.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section 1. Chapter one hundred and fifty-five of the General Laws is hereby amended by inserting after section twelve, as appearing in the Tercentenary Edition, the following new section:—*Section 12A.* Every corporation may, by vote of its directors, or of its officers having the powers of directors, contribute such sum or sums of money as said directors or officers may determine to be reasonable to any general fund being raised by a relief committee or agency approved by the commissioner of public welfare, as evidenced by a writing filed in his office, and formed for the purpose of raising money to be used for the betterment of social and economic conditions in any community in which such corporation is doing business. Nothing in this section shall be construed as directly or indirectly restricting or otherwise affecting, except as herein provided, the rights and powers of any corporation with reference to payments of the nature above specified.

Section 2. Chapter eight of the acts of nineteen hundred and thirty-three, as amended by chapter nine of the acts of nineteen hundred and thirty-four, chapter four of the acts of nineteen hundred and thirty-five and chapter twenty of the acts of nineteen hundred and thirty-six, is hereby repealed.—(*Approved March 31, 1938.*)

Chapter 177

An Act to authorize massachusetts bonding and insurance company to acquire and use certain additional real estate in the city of boston.

Massachusetts Bonding and Insurance Company, incorporated July twenty-ninth, nineteen hundred and seven, notwithstanding the provisions of section sixty-four of chapter one hundred and seventy-five of the General Laws, but subject to the approval of the commissioner of insurance, may invest in, own and hold real estate in the city of Boston, to be used in whole or in part for the convenient transaction of its business, to an amount not exceeding eight hundred thousand dollars in addition to any investment in real estate now authorized under the provisions of said section sixty-four; provided, that nothing contained herein shall be construed as authorizing a total investment by said company in real estate for use in whole or in part for the convenient transaction of its business exceeding, in the aggregate, the sum of three million dollars at any one time.—(*Approved April 5, 1938.*)

Chapter 209

An Act relative to the payment of the cash surrender value of certain policies of life or endowment insurance issued by domestic life insurance companies, and permitting such companies to make extended term insurance the automatic non-forfeiture benefit under certain policies of life or endowment insurance.

Section 1. Section one hundred and forty-four of chapter one hundred and seventy-five of the General Laws, as amended by section three of chapter one hundred and one of the acts of nineteen hundred and thirty-three, is hereby further amended by striking out the first three paragraphs, as appearing in the Tercentenary Edition, and inserting in place thereof the four following paragraphs:—

After three full annual premiums have been paid on any policy of life or endowment insurance issued by a domestic life company after December thirty-first, nineteen hundred and seven, the holder thereof, within thirty days after any default in the payment of a subsequent premium, may elect, by a writing filed with the company at its home office, (*a*) to surrender the policy and receive its value in cash, or (*b*) take paid-up insurance which shall be participating if the policy is on a participating basis, payable at the same time and on the same conditions as in the original contract, or (*c*) have the policy continued in force as extended term insurance from the anniversary date last passed for its face amount, including any outstanding dividend additions and less any indebtedness thereon or secured thereby, but without the right to loans; provided, that a policy whose proceeds are payable in instalments or as an annuity may provide that if either option (*b*) or (*c*) becomes operative the proceeds of the policy shall be payable in one sum. The cash surrender value shall be the reserve on the policy at the end of the last policy year for which the premium was paid in full, plus a proportionate part of the increase in the cash value at the end of the succeeding year if any instalment not less than a quarterly instalment of the premium for that year has been paid, and of any dividend additions thereto, computed on the mortality and interest assumption upon which the company elects to reserve as prescribed by section nine, less a surrender charge of not more than five per cent of the present value of the future net premiums, which by its terms the policy is exposed to pay in case of its continuance, computed upon the aforesaid mortality and interest basis, and less any existing indebtedness to the company on the policy or secured thereby. The company may reserve the right to defer the payment of such cash value for not exceeding ninety days after the application therefor is made. The term for which the policy will be continued or the amount of the paid-up policy will be such as the cash value will purchase as a net single premium at attained age of the insured according to the mortality and interest basis heretofore designated. But in case of an endowment policy, if the sum applicable to the purchase of extended term insurance shall be more than sufficient to continue the insurance to the end of the endowment term named in the policy, the excess shall be used to purchase in the same manner non-participating paid-up pure endowment, payable at the end of the endowment term on the same conditions.

If the holder shall not within thirty days from default surrender the policy to the company for cash as provided in option (*a*), or elect, by a writing filed with the company at its home office, to take paid-up insurance as provided in option (*b*), or to take extended term insurance as provided in option (*c*), the insurance will be binding upon the company from the date of default without any further stipulation or act as provided in option (*b*), unless the policy provides that it shall be binding as aforesaid as provided in option (*c*). The paid-up or the extended term insurance granted by the terms of the policy shall have a cash surrender value which shall be its net value less any indebtedness to the company on account of such policy or secured thereby, and the holder thereof may, within ninety days of the application therefor, claim and receive in cash such surrender value.

Every such policy which by its terms has become paid up shall have a cash surrender value which shall be its net value, less not more than five per cent of one net annual premium on a ten payment life policy at the age of entry of the insured, and less any indebtedness to the company on such policy or secured thereby;

and the holder thereof may, within ninety days of the application therefor, claim and receive in cash such surrender value.

Nothing in this section shall be construed to prohibit the inclusion of a provision in a policy that the cash surrender value shall be payable with the written assent of the person to whom the policy is payable.

SECTION 2. Section one hundred and forty-seven of said chapter one hundred and seventy-five, as so appearing, is hereby amended by striking out, in the tenth and eleventh lines, the words ", with the written assent of the person to whom it is payable,", and by striking out, in the nineteenth and twentieth lines, the words ", with the written assent of the person to whom the policy is payable,", and by adding at the end the following new sentence:—Nothing in this section shall be construed to prohibit the inclusion of a provision in a policy that the cash surrender value shall be payable with the written assent of the person to whom the policy is payable,—so as to read as follows:—*Section 147*. After premiums have been paid for five full years upon any such policy of industrial insurance, the holder thereof, in case of any default in the payment of a subsequent premium, may, by writing filed with the company at its home office, within the term of extension and not later than thirteen weeks from the date to which premiums have been paid, elect in lieu of extended term insurance, (1) to surrender the policy to the company and receive in exchange therefor a paid-up policy of not less value according to the mortality and interest basis aforesaid, payable at the same time and on the same conditions as the original policy, or (2) to surrender the policy and receive its value in cash within sixty days after the demand therefor. Said cash surrender value shall be equal to the net single premium computed in the manner provided in the preceding section in the case of extended insurance. Any such policy of industrial insurance which shall, after five years from its original date of issue, become extended term insurance or a paid-up policy shall have a cash surrender value which shall be its net value at the date of the application therefor, less any indebtedness to the company then existing thereon or secured thereby, which the holder thereof may claim and receive in cash within sixty days after written demand therefor. Nothing in this section shall be construed to prohibit the inclusion of a provision in a policy that the cash surrender value shall be payable with the written assent of the person to whom the policy is payable.

SECTION 3. Any domestic life insurance company may, upon the written request of the holder of any policy of life or endowment insurance, described in section one hundred and forty-four of chapter one hundred and seventy-five of the General Laws and issued by it prior to the effective date of this act, amend such policy to provide that option (*c*), specified in said section one hundred and forty-four shall be automatically operative in default of an election under said section, instead of option (*b*) specified therein.—(*Approved April 14, 1938.*)

CHAPTER 218.

AN ACT TO AUTHORIZE A DOMESTIC LIFE INSURANCE COMPANY TO PROVIDE FOR THE PAYMENT OF PENSIONS TO, AND TO INSURE THE LIVES OF, ITS OFFICERS AND EMPLOYEES UNDER A SINGLE OR GROUP CONTRACT OR POLICY ISSUED BY IT.

SECTION 1. Section thirty-six of chapter one hundred and seventy-five of the General Laws, as most recently amended by chapter sixty-one of the acts of nineteen hundred and thirty-six, is hereby further amended by adding at the end the following two new paragraphs:—

Any domestic life company may, with the written approval of the commissioner, also provide for the payment of pensions to its aged or disabled employees under a group contract issued by it. Such a company may, with like approval, insure the lives of its employees under a group policy issued by it, which shall, except as otherwise provided, be subject to the provisions of sections one hundred and thirty-three to one hundred and thirty-six, inclusive, so far as applicable. The employees and the company shall contribute to the cost of, or the premium for, any such contract or policy. The provisions of section ninety-four relative to

membership and voting rights in a domestic mutual life company shall not apply to any person covered by or insured under any such contract or policy.

The term "employee", as used in this section, shall include an officer.

SECTION 2. The first paragraph of section ninety-four of said chapter one hundred and seventy-five, as amended by chapter eighty-one of the acts of nineteen hundred and thirty-three, is hereby further amended by striking out, the second time it appears in the first line, the word "section" and inserting in place thereof the words:—sections thirty-six and,—so as to read as follows:—Except as provided in this section and in sections thirty-six and one hundred and thirty-seven, every person insured under a policy of life or endowment insurance issued by a domestic mutual life company shall be a member thereof and entitled to one vote, and one vote additional for each five thousand dollars of insurance in excess of the first five thousand dollars, every person holding an annuity or pure endowment contract issued by any such company shall be a member thereof and entitled to one vote and, in the case of an annuity contract, one vote additional for each one hundred and fifty dollars of annual annuity income in excess of the first one hundred and fifty dollars, and every person insured under any policy of insurance issued by any such company under clause sixth of section forty-seven shall be a member thereof and entitled to one vote. Holders of such policies or contracts shall be notified of the annual meetings of the company by written notice, or by an imprint in the form prescribed by section seventy-six upon the filing back of its policies or contracts, or, in the case of policies upon which premiums are payable monthly or oftener, on some other prominent place on each policy, and also upon premium receipts or certificates of renewal.—(*Approved April 14, 1938.*)

CHAPTER 225.

AN ACT TO PROVIDE THAT NO INSURANCE AGENT SHALL BE CHARGED WITH A DECREASE OR DEDUCTION FROM HIS COMMISSION OR SALARY ON INDUSTRIAL LIFE INSURANCE POLICIES LAPSED AFTER BEING PAID ON FOR THREE YEARS.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and sixty-four, as appearing in the Tercentenary Edition, the following new section:—*Section 164A.* If a policy of industrial life insurance upon which premiums have been paid for three years or more is surrendered to the company for a cash surrender value or paid up insurance or extended term insurance or lapses for non-payment of premiums, the agent shall not be charged with a decrease for said premium and no deduction shall be made from his commission or salary.—(*Approved April 21, 1938.*)

CHAPTER 270.

AN ACT RELATIVE TO CERTAIN ALLOWANCES FOR PRIOR SERVICE UNDER CONTRIBUTORY RETIREMENT SYSTEMS FOR CITIES AND TOWNS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section twenty-nine of chapter thirty-two of the General Laws, as appearing in section one of chapter three hundred and eighteen of the acts of nineteen hundred and thirty-six, is hereby amended by adding at the end of clause (*c*) of paragraph (2) the following:—; provided, that if his annual rate of regular compensation has been reduced as a part of a temporary general reduction during the preceding five years the annual rate shall be computed on the basis of the regular rate that he would have received had there been no such reduction, unless he shall file on or before July first, nineteen hundred and thirty-eight, with the head of his department or with the retirement board of the city or town, a certificate in such form as the retirement board shall prescribe, stating that he elects to have his retirement allowance computed on the basis of his salary or compensation as so reduced,—so that said clause (*c*) will read as follows:—

(*c*) If he has a prior service certificate in full force and effect, an additional pension equal to the full life annuity payable at his attained age, or at the maxi-

mum retirement age of his group, whichever is the lesser, which would have resulted from accumulated deductions of ten per cent of his average annual rate of regular compensation, not exceeding fifty dollars per week, during the five years immediately preceding the date on which the system became operative, made during the period of his creditable prior service and accumulated with regular interest at the rate of three per cent to the date of his retirement; provided, that if his annual rate of regular compensation has been reduced as a part of a temporary general reduction during the preceding five years the annual rate shall be computed on the basis of the regular rate that he would have received had there been no such reduction, unless he shall file on or before July first, nineteen hundred and thirty-eight, with the head of his department or with the retirement board of the city or town, a certificate in such form as the retirement board shall prescribe, stating that he elects to have his retirement allowance computed on the basis of his salary or compensation as so reduced.—(*Approved May 5, 1938.*)

Chapter 284.

An Act providing for the election by and from the members of the contributory retirement system in a city or town of one member of the retirement board of said system.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section 1. Paragraph (1) of section thirty-one F of chapter thirty-two of the General Laws is hereby amended by striking out clause (*c*), as appearing in section one of chapter three hundred and eighteen of the acts of nineteen hundred and thirty-six, and inserting in place thereof the following:—

(*c*) One person who shall be a member of the system, to be elected by the members thereof, in a manner to be determined, in a city, by the mayor or, in a town, by the selectmen, to serve for a term of one year from the date of his election and until the qualification of his successor.

Section 2. Nothing in this act shall affect the term of office of any member of a retirement board in a city or town appointed thereto prior to the effective date of this act.—(*Approved May 6, 1938.*)

Chapter 306.

An Act defining the word "resident" with respect to the incorporators, officers and directors of insurance companies.

Section one of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "law" in the fifty-second line the following new paragraph:—

"Resident", with respect to any incorporator, officer or director of a company, a person who shall have resided within the commonwealth at least one year immediately prior to the election, or the exercise of the authority, referred to in the context.—(*Approved May 12, 1938.*)

Chapter 307.

An Act relative to the kinds of insurance which may be written to insure a bank, banker, investment broker or banking association or corporation.

Section forty-seven of chapter one hundred and seventy-five of the General Laws is hereby amended by striking out clause Fourth, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—

Fourth, (*a*) To guarantee the fidelity of persons in positions of trust, private or public, (*b*) to act as surety on official bonds and for the performance of other obligations, (*c*) to guarantee or insure to the holders thereof the payment of the principal of, or interest on, bonds, notes or other evidences of indebtedness and to insure against loss or damage arising from any default in the payment of such

principal or interest, and (*d*) to insure a bank, banker, investment broker, banking association or corporation against any loss of bills of exchange, notes, drafts, acceptances of drafts, profits, bonds, securities, evidences of indebtedness, deeds, mortgages, warehouse receipts, bills of lading, documents, currency or money, gold, platinum, silver and other precious metals, refined or unrefined, and articles made therefrom, jewelry, watches, necklaces, bracelets, gems, precious and semi-precious stones, except against the loss thereof during marine transportation or while being transported by a common carrier, and also to insure a bank, banker, investment broker, banking association or corporation against loss resulting from damage, except by fire, to the insured's premises, furnishings, fixtures, equipment, safes and vaults therein caused by burglary, robbery, hold-up, theft or larceny, or attempt thereat. Nothing in this clause shall be deemed to prohibit insurance against loss of property as herein provided from including insurance against loss thereof while in the custody of a carrier for hire for the purpose of transportation by an armored motor vehicle, accompanied by one or more armed guards.—(*Approved May 12, 1938.*)

Chapter 311.

An Act relative to the venue of certain appeals to the superior court from certain orders of the board of appeal on motor vehicle liability policies and bonds.

The sixth paragraph of section one hundred and thirteen D of chapter one hundred and seventy-five of the General Laws, as most recently amended by chapter forty-six of the acts of nineteen hundred and thirty-four, is hereby further amended by inserting after the word "county" in the twelfth line the words:—in case of an appeal by any complainant, and in the county in which the complainant resides in case of an appeal by the company,—so that the first sentence of said paragraph will read as follows:—Any person or company aggrieved by any finding or order of the board, other than a finding that the complainant is or is not a suitable and proper person to whom to issue such a policy or on behalf of whom to execute such a bond as surety, may, within ten days after the filing of the memorandum thereof in the office of the commissioner, unless the policy or bond has expired or will expire prior to the expiration of said period, and any person or company aggrieved by any finding of the board that a complainant is or is not a suitable and proper person as aforesaid may, in any case, within said period, appeal therefrom to the superior court or any justice thereof, in any county in case of an appeal by any complainant, and in the county in which the complainant resides in case of an appeal by the company.—(*Approved May 12, 1938.*)

Chapter 327.

An Act prohibiting the use of the words "commonwealth", "state" or "united states" as a part of the name of certain corporations.

Section 1. Section nine of chapter one hundred and fifty-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the word "commissioner" in the ninth line the words:—; provided, that no business corporation, bank or insurance company shall have as a part of its corporate name the word "Commonwealth", "State" or "United States",—so as to read as follows:—*Section 9.* A corporation organized under general laws may assume any name which, in the judgment of the commissioner, indicates that it is a corporation; but it shall not assume the name of another corporation established under the laws of the commonwealth, or of a corporation, firm, association or person carrying on business in the commonwealth, at the time of such organization or within three years prior thereto, or assume a name so similar thereto as to be likely to be mistaken for it, except with the written consent of said existing corporation, firm or association or of such person previously filed with the commissioner; provided, that no business corporation, bank or insurance company shall have as a part of its corporate name the word "Commonwealth", "State" or "United States". The supreme judicial or superior court shall have jurisdiction in equity, upon the application of any person interested or affected, to enjoin such corporation from

doing business under a name assumed in violation of this section, although its certificate or articles of organization may have been approved and a certificate of incorporation may have been issued to it.

SECTION 2. This act shall not apply to any business corporation, bank or insurance company authorized to transact business in the commonwealth on the effective date thereof which then has as a part of its corporate name the word "Commonwealth", "State" or "United States".—(*Approved May 17, 1938.*)

CHAPTER 338.

AN ACT GIVING DISTRICT COURTS DISCRETIONARY POWER TO ALLOW PLAINTIFFS TO REMOVE MOTOR VEHICLE TORT CASES, SO CALLED, TO THE SUPERIOR COURT FOR THE PURPOSE OF CONSOLIDATING CASES FOR TRIAL.

SECTION 1. Chapter two hundred and thirty-one of the General Laws is hereby amended by striking out section one hundred and two A, as amended by section one of chapter one hundred and thirty-three of the acts of nineteen hundred and thirty-seven, and inserting in place thereof the following:—*Section 102A.* A party bringing in a district court an action of tort arising out of the operation of a motor vehicle shall thereby be deemed to have waived a trial by jury and any right of appeal to the superior court, unless said action is removed to the superior court as provided in this section, but in case such action is so removed by any other party the plaintiff shall have the same right to claim a jury trial as if the action had been originally brought in the superior court. Not more than four days after the entry of such an action in a district court, or at any time thereafter by leave of such court if it finds that there is another action pending in the superior court with which such action should be consolidated for trial, the plaintiff may file in the district court a claim of trial by the superior court, with or without jury, and an affidavit by his counsel of record, if any, and if none, the affidavit of such party, that in his opinion there is an issue of fact or law requiring trial in the cause and that such trial is in good faith intended, together with the sum of three dollars for the entry of the cause in the superior court. The clerk shall forthwith transmit the papers in the cause and said entry fee to the clerk of the superior court, and the case shall proceed as though originally entered there.

No other party to such action shall be entitled to an appeal. In lieu thereof, any such other party may remove such action to the superior court and the pertinent provisions of sections one hundred and four to one hundred and ten, inclusive, shall apply thereto. If a trial by jury is claimed by any party such action may be marked for trial upon the list of causes advanced for speedy trial by jury.

SECTION 2. This act shall take effect upon September first in the current year.—(*Approved May 19, 1938.*)

CHAPTER 351.

AN ACT FURTHER REGULATING THE CONTENTS OF NOTICES OF INTENTION NOT TO RENEW MOTOR VEHICLE LIABILITY POLICIES OR BONDS, SO CALLED, IN CERTAIN CASES.

Section one hundred and thirteen F of chapter one hundred and seventy-five of the General Laws, inserted by chapter three hundred and ninety of the acts of nineteen hundred and thirty-seven, is hereby amended by inserting after the word "commissioner" in the twentieth line the following:—and shall include the following statement: "This notice shall not be deemed a refusal under section one hundred and thirteen D of chapter one hundred and seventy-five of the General Laws of the Commonwealth of Massachusetts to issue a motor vehicle liability policy or to execute a motor vehicle liability bond as surety.",—so that the first paragraph will read as follows:—Any company which does not intend to issue a motor vehicle liability policy or to execute or act as surety on a motor vehicle liability bond, both as defined in section thirty-four A of chapter ninety, for the ensuing year in favor of the insured or the principal named in an existing policy or bond issued or executed by it shall, if said policy or bond is in full force and effect on November tenth, give written notice of its said intent on or before November fifteenth as

hereinafter provided. Such notice shall, except as hereinafter provided, be sent either to said insured or principal or to the insurance agent of the company or the insurance broker who negotiated the issue of the policy or the execution of the bond. If the certificate, as defined in said section thirty-four A, in respect to such policy or bond was executed by or on behalf of an insurance agent of the company, such notice shall be sent to the said insurance agent. If when said notice is to be sent any such insurance agent is not then so licensed, the company shall send such notice to the said insured or principal. Such notice shall be in a form satisfactory to the commissioner and shall include the following statement: "This notice shall not be deemed a refusal under section one hundred and thirteen D of chapter one hundred and seventy-five of the General Laws of the Commonwealth of Massachusetts to issue a motor vehicle liability policy or to execute a motor vehicle liability bond as surety."—(*Approved May 24, 1938.*)

Chapter 357

An Act providing that the commissioner of insurance shall require of newly organized domestic insurance companies certain affidavits prior to granting to them certificates of authority to issue insurance policies or contracts.

Section 1. Section four of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out the first paragraph and inserting in place thereof the following:—Before granting licenses or certificates of authority to a company to issue policies of insurance or annuity or pure endowment contracts, the commissioner shall be satisfied, by such examination as he may make and such evidence as he may require, that such company is otherwise duly qualified under the law of the commonwealth to transact business therein; provided, that before granting such a certificate of authority to a domestic company, he shall require the filing with him of an affidavit signed by the officers of the company stating the amount of expenses incurred in the organization thereof and stating that the company has no outstanding liabilities except said organization expenses and except, in the case of a stock company or a mutual company with a guaranty capital, its liabilities to stockholders for the amount paid in for shares of stock. The commissioner may, on his own initiative, make such an examination and investigation concerning the truth of the matters contained in such an affidavit as he deems necessary. Such affidavits shall be kept in a convenient place in the office of the commissioner and shall be open to public inspection. He shall require every domestic company to keep its books, records, accounts and vouchers in such manner that he or his authorized representatives may readily verify its annual statements and ascertain whether the company has complied with the law.

Section 2. Said chapter one hundred and seventy-five is hereby further amended by striking out section thirty-two, as so appearing, and inserting in place thereof the following:—*Section 32.* No domestic company shall make or issue any contracts or policies of insurance or annuity or pure endowment contracts until it has obtained from the commissioner a certificate, in such form as he may prescribe, stating that the company has complied with the conditions set forth in this section and all other provisions of law, and authorizing it to make or issue such policies or contracts. No such certificate shall be issued until the commissioner is satisfied, by such examination as he may make and such evidence as he may require, that the company has complied with the laws of the commonwealth, adopted a proper system of accounting, and employed a competent accountant and a competent and experienced underwriter, nor until the commissioner is satisfied, by such examination as he may make and by an affidavit filed with him as required under section four and by such other evidence as he may require, that the company is without liabilities, except such organization expenses as the commissioner shall approve as reasonable, and except, in the case of a stock company or a mutual company with a guaranty capital, its liabilities to stockholders for the amount paid in for shares of stock, nor, in the case of a life company, until he is satisfied, by such examination as he may make and such evidence as he may require, that

the company has employed a competent and experienced actuary, and that its officers and directors are of good repute and competent to manage a life company; provided, that if the commissioner is of the opinion that the granting of such a certificate to a life company would, in any case, be prejudicial to the public interest, he may in his discretion refuse to issue it.—(*Approved May 26, 1938.*)

THE COMMONWEALTH OF MASSACHUSETTS,
EXECUTIVE DEPARTMENT, STATE HOUSE,
BOSTON, May 26, 1938.

Honorable FREDERIC W. COOK, *Secretary of the Commonwealth, State House, Boston.*

SIR:—I, Charles F. Hurley, by virtue of and in accordance with the provisions of the Forty-eighth Amendment to the Constitution, "The Referendum II, Emergency Measures" do declare that in my opinion, the immediate preservation of the public peace, health, safety and convenience requires that the law passed on the twenty-sixth day of May, in the year nineteen hundred and thirty-eight, entitled "AN ACT PROVIDING THAT THE COMMISSIONER OF INSURANCE SHALL REQUIRE OF NEWLY ORGANIZED DOMESTIC INSURANCE COMPANIES CERTAIN AFFIDAVITS PRIOR TO GRANTING TO THEM CERTIFICATES OF AUTHORITY TO ISSUE INSURANCE POLICIES OR CONTRACTS" should take effect forthwith, that it is an emergency law, and that the facts constituting the emergency are as follows:

Because its delayed operation to the date set forth in the Act will result in inconvenience to the public and to the state, and furthermore, public safety requires that this statement under oath be made so that there will be no secret agreements or outstanding obligations of any kind to the detriment of the public.

Very truly yours,
CHARLES F. HURLEY,
Governor.

OFFICE OF THE SECRETARY, BOSTON, May 26, 1938.

I hereby certify that the accompanying statement was filed in this office by His Excellency the Governor of the Commonwealth of Massachusetts at two o'clock and thirty-five minutes, P.M., on the above date, and in accordance with Article Forty-eight of the Amendments to the Constitution said chapter takes effect forthwith, being chapter three hundred and fifty-seven of the acts of nineteen hundred and thirty-eight.

F. W. COOK,
Secretary of the Commonwealth.

CHAPTER 360.

AN ACT AMENDING THE LAWS RELATIVE TO RETIREMENT SYSTEMS IN CITIES AND TOWNS AND MAKING OTHER CHANGES IN THE LAWS RELATIVE TO RETIREMENT SYSTEMS.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public safety.

SECTION 1. Section twenty-seven of chapter thirty-two of the General Laws, as most recently amended by section twelve of chapter three hundred and thirty-six of the acts of nineteen hundred and thirty-seven, is hereby further amended by striking out subdivision (1) (*a*), as appearing in section one of chapter three hundred and eighteen of the acts of nineteen hundred and thirty-six, and inserting in place thereof the following paragraph:—

(*a*) Except as otherwise provided in paragraphs (*b*) and (*d*) of this subdivision, any person who, while under age fifty-five, becomes an employee of the city or town after the date on which the system becomes operative therein may by written application to the board become a member of the system as of the date of the filing of such application; provided, that, if such application is not filed before the date of completion of ninety days of service, he shall become a member of the system as of said last mentioned date.

SECTION 2. Said section twenty-seven is hereby further amended by striking out the last sentence of subdivision (1) (*b*), as amended by section twelve of chapter three hundred and thirty-six of the acts of nineteen hundred and thirty-seven, and inserting in place thereof the following sentence:—All former employees of the city or town not in its employ upon the date on which the system becomes operative therein but re-entering the service thereof within five years from such date and while under the age of sixty may become members of the system upon their own application, and disability beneficiaries restored to active service to whom the provisions of paragraph (3) of section thirty-one A apply shall forthwith become members of the system.

SECTION 3. Said section twenty-seven is hereby further amended by striking out the last sentence of subdivision (1) (*d*), as so amended, and inserting in place thereof the following new sentence:—Subject to paragraph (*f*), any person not an employee of the city or town who, after the date on which the system becomes operative therein, is elected by popular election to a municipal office in such city or town may, if then under age fifty-five, by written application to the board filed not later than ninety days thereafter, thereupon become a member of the system.

SECTION 4. Said section twenty-seven, as so amended, is hereby further amended by striking out subdivision (1) (*e*), as appearing in said section one of said chapter three hundred and eighteen, and inserting in place thereof the following paragraph:—

(*e*) Except as hereinafter otherwise provided and as provided in section thirty-seven D, no member shall receive any pension or retirement allowance from any other pension or retirement system established under this chapter or be required to make contributions to any other such pension or retirement system, anything to the contrary in any general or special law notwithstanding. A person employed by two or more governmental units, each of which has established a contributory retirement system under this chapter, may become a member of the retirement system of each such governmental unit and receive a pension and retirement allowance therefrom. If such a person so becomes a member of the retirement system of two or more such governmental units the treasurer of each such governmental unit shall withhold five per cent of the regular compensation due on each pay day from his governmental unit to such member after he joins the system; provided, that if the total regular compensation of such member from all such governmental units exceeds fifty dollars per week the deduction made hereunder by each such treasurer shall be in the same proportion to fifty dollars that such member's regular compensation from such governmental unit bears to his total regular compensation, so that the total of all deductions made hereunder shall not exceed five per cent of fifty dollars per week; and provided, further, that in no case shall the benefits received by such member be greater than they would have been had such member's total regular compensation been received from one governmental unit.

SECTION 5. Said section twenty-seven, as so amended, is hereby further amended by inserting at the end of subdivision (1) the following new paragraph:—

(*f*) In all cases involving part time or intermittent employment or service of an employee or service of a person elected by popular election to a municipal office the board shall have and exercise full and final jurisdiction to determine eligibility for membership and the amount of creditable service of all persons in the service of the city or town.

SECTION 6. Section twenty-nine of said chapter thirty-two, as most recently amended by chapter two hundred and seventy of the acts of nineteen hundred and thirty-eight, is hereby further amended by striking out paragraph (2) (*b*), as appearing in said section one of said chapter three hundred and eighteen, and inserting in place thereof the following paragraph:—

(*b*) A pension equal to the full life annuity specified under paragraph (2) (*a*) of this section, except that the pension shall not exceed the annuity purchasable at his attained age, or at the maximum retirement age of his group, whichever is the lesser, by the sum which at age sixty would purchase a full life annuity of six hundred and fifty dollars, nor shall it exceed one third of his average annual

rate of regular compensation during the five consecutive years of his creditable service for which such average rate was the highest; and

SECTION 7. Said section twenty-nine, as amended, is hereby further amended by striking out the second sentence in paragraph (2) (*d*) and inserting in place thereof the following sentence:—No pension of a member, except as hereinafter provided, shall exceed one half of his average annual rate of regular compensation during the five consecutive years of his creditable service for which such average rate was the highest, and no retirement allowance shall exceed two thirds of said average annual rate of regular compensation unless the annuity exceeds one third of said average annual rate, in which case the annuity shall be the actuarial equivalent of the total accumulated deductions and the total pension shall be the pension provided under paragraph (2) (*b*) of this section, the retirement allowance in all cases to be determined on the basis of the full life annuity; provided, that in case the period of prior service is less than five years said prior service pension shall be computed on the compensation received during the period of prior service instead of the annual rate hereinbefore mentioned; and provided, further, that the total pension of any member retired at age sixty or over with twenty or more years of creditable service, or retired at the maximum age for his group with five or more years of creditable service, shall in no event be less than the amount which, when added to the annual amount of the full life annuity to which he is entitled, will make his total annual retirement allowance four hundred and eighty dollars or equal to two thirds of his average annual rate of regular compensation during the five years immediately preceding retirement, whichever is the lesser.

SECTION 8. Said section twenty-nine, as amended, is hereby further amended by striking out paragraph (2) (*e*), as appearing in said section one of said chapter three hundred and eighteen, and inserting in place thereof the following paragraph:—

(*e*) In addition to the amount of retirement allowance provided for a member classified in Group 1, as defined in section twenty-seven, a member classified in Group 2, as so defined, who retires at age sixty or over shall receive an additional pension sufficient to provide a total retirement allowance, computed on the basis of the full life annuity, equal to that to which he would have been entitled if he had remained in service for a further period of five years and had contributed to the annuity savings fund on the basis of his rate of regular annual compensation in effect at the date of his actual retirement and had been credited with regular interest on his account in such fund at three per cent, all based upon an age greater by five years than his actual age but not beyond age seventy, and had then retired.

SECTION 9. Section thirty-one G of said chapter thirty-two, as amended by section seventeen of said chapter three hundred and thirty-six, is hereby further amended by striking out paragraph (6) (*a*), as appearing in said section one of said chapter three hundred and eighteen, and inserting in place thereof the following paragraph:—

(*a*) On or before the fifteenth day of January in each year the board shall certify to the mayor or board of selectmen the amount of the appropriation estimated to be necessary to pay to the various funds of the system the amounts payable by the city or town as enumerated in sections twenty-seven to thirty-one H, inclusive, for the year beginning on the first day of January next preceding, and items of appropriation providing such amounts shall be included in the budget.

SECTION 10. Subsection (6) (*b*) of said section thirty-one G, as so amended, is hereby further amended by striking out, in the fourth line, the word "such" and inserting in place thereof the words:—the following,—so as to read as follows:—

(*b*) If the income from investment of the funds is insufficient to pay regular interest, the amount required to meet any such deficiency in any year shall be paid by the city or town by special appropriation during the following year. The city or town, within such time and in like manner, shall appropriate and pay into the respective funds of the system sums equal to any deficiencies found to exist in any of such funds.

SECTION 10A. Section thirty-seven C of chapter thirty-two of the General Laws, as appearing in section three of chapter three hundred and eighteen of the

acts of nineteen hundred and thirty-six, is hereby amended by adding at the end the following new paragraph:—

There is hereby established a board composed of the director of the division of accounts or an assistant in said division to be designated in writing from time to time by the commissioner of corporations and taxation, the commissioner of insurance or an assistant to be designated in writing from time to time by said commissioner, and an assistant attorney general to be designated from time to time by the attorney general, said board being hereinafter called the appeal board. On matters not subject to review as hereinbefore provided, any person aggrieved by any order, decision or finding of a retirement board, or by the failure of such board to act, may within ten days after such order, decision or finding, or within ten days after the expiration of one month following the date of a written request to such board for such an order, decision or finding in case no action was taken by such board thereon within one month, appeal to the appeal board by filing with the board a claim in writing. The appeal board shall, after due notice, give a hearing in not less than ten nor more than sixty days following the filing of any such claim of appeal. The appeal board shall pass upon the appeal, and its decision shall be final and binding upon the board of retirement involved and upon all other parties in interest, and shall be complied with by such board.

Section 10B. Notwithstanding the limitations of time set forth in the paragraph added to section thirty-seven C of chapter thirty-two of the General Laws by section ten A of this act, appeals which could otherwise have been taken under said paragraph may be made to the appeal board established thereunder at any time before September first, nineteen hundred and thirty-eight, under and in accordance with said paragraph; provided, that no appeal shall be entertained concerning matters involving injuries or hazards undergone prior to July first, nineteen hundred and thirty-seven, in cities and towns which had a retirement system in operation on such last-mentioned date.

Section 11. Section thirty-seven E of said chapter thirty-two, inserted by section twenty of said chapter three hundred and thirty-six, is hereby amended by striking out paragraph (2) and inserting in place thereof the following paragraph:—

(2) An employee who is or may become eligible under the provisions of any law relative to non-contributory pensions to receive on retirement any such pension, and who joins any contributory retirement system within one year from its operative date, shall on retirement receive a retirement allowance at least equal to that to which he would have been entitled had he not become a member of such contributory retirement system.—(*Approved May 26, 1938.*)

Chapter 362.

An Act further extending the scope of group life insurance.

Section 1. Section one hundred and thirty-three of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following:—; or (*c*) a group of persons who at any time are debtors of a financial or other institution including its subsidiary or affiliated institutions, if any, for a loan, or of the vendor of any property for its purchase price, under an agreement to pay any such indebtedness, or any balance thereof, in instalments over a period of not more than ten years, written under a policy issued, with or without medical examination, and made payable to such creditor or the assignee of the indebtedness, and insuring the life of each debtor for an amount not exceeding his individual indebtedness and not exceeding ten thousand dollars; provided, that not less than one hundred persons shall become insured under such a group policy each year after its date of issue.

Section 2. Said section one hundred and thirty-three, as so appearing, is hereby further amended by inserting after the word "twenty-nine" in the eighteenth line the following:—or any association of state, county or municipal employees,—so that clause (*b*) will read as follows:—or (*b*) the members of any trade union or other association of wage workers described in section twenty-nine, or any associ-

ation of state, county or municipal employees, with or without medical examination, written under a policy issued to such union or association, the premium on which is to be paid by the union or association or by the union or association and the members thereof jointly, and insuring all of the members thereof for amounts of insurance based upon some plan which will preclude individual selection, and for the benefit of persons other than the union or association or any officers thereof, provided, that when the premium is to be paid by the union or association and its members jointly and the benefits of the policy are offered to all members, not less than seventy-five per cent of such members may be so insured, and provided further that any member or members insured under the policy may apply for amounts of insurance additional to those granted by said policy, in which case any percentage of the members may be insured for additional amounts if they pass satisfactory medical examinations.

Section 3. Section one hundred and thirty-four of said chapter one hundred and seventy-five, as so appearing, is hereby amended by adding at the end of provision numbered 4 the following sentence:—This provision shall not apply to any policy issued under subdivision (*c*) of section one hundred and thirty-three.

Section 4. Said section one hundred and thirty-four is hereby further amended by striking out the last paragraph, as so appearing, and inserting in place thereof the three following paragraphs:—

The word "employer", as used in this section and section one hundred and thirty-seven, shall include a trade union or association of wage workers described in section twenty-nine, an association of state, county or municipal employees and a financial or other institution including subsidiary or affiliated institutions, and a vendor of any property. The word "employee", as used in this section and section one hundred and thirty-five, shall include a member of such a union or association, and, as used in this section, shall include a borrower from such a financial or other institution including subsidiary or affiliated institutions, and a purchaser from such a vendor.

In any policy issued under subdivision (*a*) of section one hundred and thirty-three, the word "employees" may include the officers, managers and employees of subsidiary or affiliated corporations and the individual proprietors, partners and employees of affiliated individuals and firms, if the business of such subsidiary or affiliated corporations, firms or individuals is owned or controlled by the group policyholder, through stock ownership, contract or otherwise.

In case the premium for insurance on the life of a borrower under a policy issued under subdivision (*c*) of section one hundred and thirty-three is paid by him to the creditor, such payment shall not be deemed to constitute a charge upon a loan in violation of the last sentence of section one hundred of chapter one hundred and forty, if the rate upon which such premium is based is no greater than the usual or prevailing rate for similar insurance obtainable in the commonwealth.—(*Approved May 26, 1938.*)

Chapter 385.

An Act relative to the disposition of certain sums paid to the teachers' annuity fund in case of the death of a teacher while accumulating the amount required for membership.

Paragraph (3) of section seven of chapter thirty-two of the General Laws, as amended by section two of chapter two hundred and thirty-two of the acts of nineteen hundred and thirty-seven, is hereby further amended by striking out the last sentence and inserting in place thereof the following sentence:—If a teacher dies before said full amount has been accumulated, his total contributions, with regular interest thereon, shall be paid to his legal representatives; provided, that, if the sum so due does not exceed three hundred dollars and there has been no demand therefor by a duly appointed executor or administrator, payment may be made, after the expiration of three months from the date of the death of such teacher, to the persons appearing, in the judgment of the board, to be entitled thereto, and such payment shall be a bar to recovery by any other person,—so as to read as follows:—

(3) Any teacher who entered the service of the public schools before July first, nineteen hundred and fourteen, who has not become a member of the association, may hereafter, before attaining the age of seventy, upon written application to the board, become a member of the association by paying into the annuity fund established by paragraph (2) of section nine an amount equal to the total assessments, together with regular interest thereon, which he would have paid if he had joined the association on September thirtieth, nineteen hundred and fourteen, and had continued to serve in his regular position as teacher during all periods while he was serving as an exchange teacher; and any amount paid hereunder shall thereby become a part of the assessments of the member making the same. Such a teacher may make application for membership and accumulate in the annuity fund in instalments, in accordance with such rules as the board shall adopt, the amount due to join the association, he being enrolled a member of the association when the total amount due on account of back assessments and interest has been accumulated in the annuity fund; provided, that all instalments must be paid before the teacher is sixty years of age. Until the full amount required for membership has been accumulated, a teacher may at any time discontinue payments and withdraw his total contributions with the regular interest thereon. If a teacher dies before said full amount has been accumulated, his total contributions, with regular interest thereon, shall be paid to his legal representatives; provided, that, if the sum so due does not exceed three hundred dollars and there has been no demand therefor by a duly appointed executor or administrator, payment may be made, after the expiration of three months from the date of the death of such teacher, to the persons appearing, in the judgment of the board, to be entitled thereto, and such payment shall be a bar to recovery by any other person.—(*Approved June 2, 1938.*)

Chapter 388.

An Act authorizing the district lodge no. 2 of the scandinavian fraternity of america to grant certain death benefits.

Whereas, The deferred operation of this act would cause substantial inconvenience, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section 1. The District Lodge No. 2 of the Scandinavian Fraternity of America, as now or hereafter constituted and established under the charter, constitution and by-laws of the Supreme Lodge of the Scandinavian Fraternity of America, a corporation established under the laws of the state of Ohio, is hereby authorized to transact business in the commonwealth and to pay death benefit to families or dependents of deceased members as fixed by its by-laws, but not exceeding two hundred dollars in case of the death of any one member.

Section 2. The said District Lodge shall, except as otherwise provided in this act, be subject to the provisions of section forty-six, except the third paragraph thereof, of chapter one hundred and seventy-six of the General Laws, relative to limited fraternal benefit societies.—(*Approved June 7, 1938.*)

Chapter 401.

An Act relative to exemption of disability insurance from attachment and execution.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and ten, as appearing in the Tercentenary Edition, the following new section:—*Section 110A.* So much of any benefit under a policy of insurance insuring against disability from injury or disease as does not exceed thirty-five dollars for each week during any period of disability covered thereby shall not be liable to attachment, trustee process or other process, or to be seized, taken, appropriated or applied by any legal or equitable process or by operation of law, either before or after payment of such benefit, to pay any debt or liabilities of the person insured under such policy, but this exemption shall not

apply where an action or suit is brought to recover for necessaries contracted for during said period and the writ or bill of complaint contains a statement to that effect.—(*Approved June 7, 1938.*)

Chapter 412.

An Act to revive Myles Standish Mutual Liability Insurance Company.

Whereas, The deferred operation of this act would cause great inconvenience and expense, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Myles Standish Mutual Liability Insurance Company, a corporation whose charter expired November twelfth, nineteen hundred and thirty-seven, by virtue of section forty-four of chapter one hundred and seventy-five of the General Laws, is hereby revived with the same powers, duties and obligations as if the period mentioned in said section had not expired; provided, that its corporate powers shall cease unless it commences to issue policies within one year after the effective date of this act.

(*This bill, returned by the governor to the Senate, the branch in which it originated, with his objections thereto, was passed by the Senate, June 8, 1938, and, in concurrence, by the House of Representatives, June 14, 1938, the objections of the governor notwithstanding, in the manner prescribed by the constitution; and thereby has "the force of a law".*)

Chapter 438.

An Act requiring contractors on public buildings and other public works to provide and continue in force, during the full term of the contract, insurance under the workmen's compensation law, so called.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public health, safety and convenience.

Chapter one hundred and forty-nine of the General Laws is hereby amended by inserting after section thirty-four, as amended, the following new section:—*Section 34A*. Every contract for the construction, alteration, maintenance, repair or demolition of, or addition to, any public building or other public works for the commonwealth or any political subdivision thereof shall contain stipulations requiring that the contractor shall, before commencing performance of such contract, provide by insurance for the payment of compensation and the furnishing of other benefits under chapter one hundred and fifty-two to all persons to be employed under the contract, and that the contractor shall continue such insurance in full force and effect during the term of the contract. No officer or agent contracting in behalf of the commonwealth or any political subdivision thereof shall award such a contract until he has been furnished with sufficient proof of compliance with the aforesaid stipulations. Failure to provide and continue in force such insurance as aforesaid shall be deemed a material breach of the contract and shall operate as an immediate termination thereof. No cancellation of such insurance, whether by the insurer or by the insured, shall be valid unless written notice thereof is given by the party proposing cancellation to the other party and to the officer or agent who awarded the contract at least fifteen days prior to the intended effective date thereof, which date shall be expressed in said notice. Notice of cancellation sent by the party proposing cancellation by registered mail, postage prepaid, with a return receipt of the addressee requested, shall be a sufficient notice. An affidavit of any officer, agent or employee of the insurer or of the insured, as the case may be, duly authorized for the purpose, that he has so sent such notice addressed as aforesaid shall be prima facie evidence of the sending thereof as aforesaid. This section shall apply to the legal representative, trustee in bankruptcy, receiver, assignee, trustee and the successor in interest of any such contractor. The superior court shall have jurisdiction in equity to enforce this section.

Whoever violates any provision of this section shall be punished by a fine of not more than one hundred dollars or by imprisonment for six months, or both; and, in addition, any contractor who violates any provision of this section shall be prohibited from contracting, directly or indirectly, with the commonwealth or any political subdivision thereof, for the construction, alteration, demolition, maintenance or repair of, or addition to, any public works or public building for a period of two years from the date of conviction of said violation.—(*Approved June 22, 1938.*)

Chapter 439.

An Act revising the laws relative to the state retirement system, and making other changes in the laws relative to retirement systems.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section 1. Chapter thirty-two of the General Laws is hereby amended by striking out sections one to five, inclusive, as appearing in the Tercentenary Edition, and as subsequently amended, and inserting in place thereof the sixteen following sections:—*Section 1.* The following words and phrases as used in sections one to five A, inclusive, unless a different meaning is plainly required by the context, shall have the following meanings:—

"Accumulated assessments", the sum of all the amounts deducted from regular compensation of a member and standing to his credit in the annuity savings fund, and regular interest.

"Actuarial equivalent", a benefit of equal value, when computed upon the basis of such mortality tables and interest as shall be prescribed under section thirty-four.

"Annuity", annual payments for life derived from accumulated assessments of a member.

"Annuity reserve", the present value of all payments to be made on account of any annuity or benefit in lieu of an annuity, computed upon the basis of such mortality tables and interest as shall be prescribed under section thirty-four.

"Application", in sections four to four F, inclusive, a written application made by the member; or, if he is incompetent, by his wife, guardian or conservator.

"Beneficiary", any person in receipt of a pension, annuity, retirement allowance or other benefits as provided in sections one to five A, inclusive.

"Board", the retirement board provided in section eighteen of chapter ten to administer the retirement system.

"Bodily injury", harm arising from corporeal contact, or, as the board may find, an aggravated pathological condition arising from such corporeal contact.

"Constitutional officers", the governor, lieutenant governor, members of the governor's council, state secretary, state treasurer, state auditor and attorney general.

"Creditable service", prior service plus membership service for which credit is allowable as hereinafter provided.

"Employee", any person, whether appointed or employed for a stated term or otherwise, whose duties are such, except as applied to an employee of the general court, as to require that his time be devoted to the service in each year during the ordinary working hours of regular and permanent employees and who is permanently and regularly employed in the service of, and whose salary or compensation is paid by, the commonwealth or the metropolitan district commission, including employees of the general court as hereinafter defined, but excluding a constitutional officer, member of the general court, person elected by popular vote, member of the judiciary, assistant attorney general or an official as hereinafter defined who does not exercise the option set forth in paragraph (4) of section two.

"Employees of the general court", secretaries to the president of the senate and the speaker of the house of representatives, and their clerical assistants; counsel to the senate and the house of representatives, their assistants and clerical assistants; clerks of the senate and the house of representatives, their assistants

and clerical assistants; the sergeant-at-arms and his assistant, doorkeepers, general court officers, pages and employees of the legislative document room.

"Equal", as nearly equal as may be.

"Hazard", exposure to severe and extraordinary climatic conditions, escaping gases, bursting of gas mains, explosions, infectious diseases and such other circumstances as the board may find could not have been reasonably anticipated by an employee in the discharge of his regular duties.

"Head of a department", when used to denote the authority having the power to apply for and recommend the retirement of a member, the governor, the board, commission, committee of the general court, commissioner, superintendent or other person having executive control over the department, commission, institution, board or office in which such member is employed.

"Interest", interest at three per cent compounded annually but not including additional interest as defined in the definition "regular interest".

"Maximum age", age sixty-five for a member classified in Group 1 as set forth in paragraph (14) of section two; and age seventy for a member classified in Group 2 of said paragraph.

"Member", any employee included in the system or a person who was eligible for a superannuation retirement benefit on the date of termination of service.

"Membership service", service as an employee rendered since June first, nineteen hundred and twelve, for which credit is allowable under sections one to five A, inclusive.

"Official", a person appointed by the governor to a position in the service of the commonwealth or metropolitan district commission, except a member of the judiciary.

"Pension", annual payments for life derived from contributions made by the commonwealth and paid in equal monthly instalments.

"Prior service", service rendered prior to June first, nineteen hundred and twelve, for which credit is allowable as provided in sections one to five A, inclusive.

"Regular compensation", the annual compensation lawfully determined for individual service, excluding bonus or overtime payments, but including such allowances for other compensation not paid in cash as are provided for in paragraph (1) (*b*) of section five A.

"Regular interest", interest at three per cent per annum compounded annually as of December thirty-first in each year on the sum, not including fractions of a dollar, standing to the credit of a member in the annuity fund on December thirty-first of the preceding year, plus interest at the same rate on any sums, not including fractions of a dollar, which shall have been deposited by him during the six-month period preceding July first of the then current year, provided, that if the actual net interest earned on the reserves of the system be more than three per cent, the rate may be fixed by the board from time to time to correspond substantially with the rate of interest actually earned by the funds.

"Retirement allowance", the sum of the annuity and the pension.

"Service", service as an employee in the several branches of the state government for which compensation is paid by the commonwealth or the metropolitan district commission.

"The system" or "this system", a contributory retirement system established under sections one to five A, inclusive, for employees of the commonwealth and the metropolitan district commission.

MEMBERSHIP.

Section 2. The membership of the system shall be composed of the following persons as set forth in paragraphs (1) to (12), inclusive, of this section, subject to the conditions set forth in paragraphs (13) to (18), inclusive, hereof:

(1) (*a*) All persons who are now members of the state retirement system, established on January first, nineteen hundred and twelve; and

(*b*) Employees who, having entered the service prior to January first, nineteen hundred and twelve, and not having become members of the state retirement system, make application in writing for membership before attaining the maximum age for the group in which they are classified as set forth in paragraph (14)

of this section and deposit with said application not less than one hundred dollars to open their accounts, and pay into the annuity savings fund in one sum an amount equal to the total assessments which they would have paid and the interest which would have been credited to their accounts if they had become members on June first, nineteen hundred and twelve, and had contributed five per cent of their regular compensation not exceeding the maximum regular compensation then subject to assessment, from said date to the time of such application, and such assessments had been accumulated with interest, or who pay said amount, before attaining age sixty, in such instalments as may be fixed by the board with interest for the term during which such instalments shall be paid. Employees subject to this paragraph may, with the approval of the board, temporarily suspend such instalments, but the total amount of such instalments as have been paid, with interest, shall be retained until termination of service; provided, that such employees shall continue payment of regular assessments as if members of the system. Such employees shall be treated as members of the system only to the extent that their payments are completed, and instalment payments hereunder shall be considered to apply anteriorly from the date of the first of such payments. An employee who has paid only a portion of such instalments shall, upon attaining the maximum age for the group in which he is classified under said paragraph (14) of this section nevertheless thereupon be retired for superannuation; but in such case the retirement allowance shall be computed only on the basis of his annuity plus a pension equal thereto and he shall receive no credit for any prior service, nor shall any minimum otherwise provided apply in such case.

(2) All persons who resign positions in the service under which they had inchoate rights to non-contributory pensions under this chapter or corresponding provisions of earlier laws, or any other general or special law, to accept positions subject to sections one to five A, inclusive, irrespective of age, if under the maximum age for the group in which they are classified as set forth in paragraph (14) of this section.

(3) All persons holding regular positions, except constitutional officers, members of the general court, members of the judiciary, registers of probate, officials who do not exercise the option set forth in paragraph (4) of this section, temporary-provisional, temporary, temporary-recurrent or part time employees and the employees mentioned in paragraph (5) of this section, and except as provided in section thirty-seven D, under age fifty-five on the date of entry into the service who have completed ninety days of service. This paragraph shall apply to persons holding permanent positions under chapter thirty-one, notwithstanding the provisions of said chapter and the rules and regulations established under it relative to probationary periods of employment.

(4) Officials under age fifty-five on the date of appointment, who, at their option, make written application to the board for membership in the system within one year of the date upon which they assume the duties of said positions: and, if said option is exercised, they shall, upon re-appointment, or appointment to other official positions or any other positions, remain in the system. Members of the system who become officials shall not thereby cease to be members.

(5) Persons in the service at any institution or school in the department of mental diseases, the department of public health, the department of public welfare or at the state farm, whose employment is not subject to chapter thirty-one and the rules and regulations made thereunder, shall become members after completing one year of service, unless they shall sooner become members following an application in writing for membership. The pertinent provisions of paragraph (3) of this section shall apply to persons in the service of such institutions whose employment is subject to chapter thirty-one.

(6) Employees, except as otherwise provided in this paragraph, whether or not any portion of their compensation has been, now is or hereafter shall be paid in part by a county having a retirement system. Such employees shall be assessed on their combined regular compensation, and the annuity assessments payable from each source of payment shall be in the same proportion that each salary bears to the combined salary, but shall not exceed the maximum regular compensation then subject to annuity assessments. Upon notice from the board, the county treasurer shall deduct the proper annuity assessments of an employee and shall transfer such amounts as are deducted to the board in accordance with such rules

and regulations as may be prescribed by it, and such amounts when received by the board shall be immediately credited to the accounts of the members so contributing in the annuity savings fund. The foregoing provisions shall apply in Suffolk county only to persons so paid, who on the date of employment received not less than one half of their combined regular compensation from the commonwealth, and such employees, after becoming members of the system, shall remain members while receiving combined compensation from the commonwealth and said county, regardless of the proportion of the total compensation thereafter paid by the commonwealth. No such employee shall be eligible for membership in any county retirement system while receiving any part of his compensation from the commonwealth; provided, that if a member of such other system shall receive a part of his regular compensation from the commonwealth his membership and his account in such other system shall thereupon be transferred to this system under the provisions of section thirty-seven D.

(7) Employees, except teachers, in practice or training schools, so-called, controlled and maintained by the department of education in buildings owned by the commonwealth.

(8) Teachers regularly employed in state teachers' colleges who devote a part of their time to practice or training school work.

(9) Subject to section nineteen, persons principally employed by the commonwealth who are also teachers in the public schools as defined in section six.

(10) (*a*) Subject to section thirty-seven D, persons entering the service after terminating employment with a county, city or town, or as a teacher in such public schools; and

(*b*) Employees, formerly members of the teachers' retirement system established under this chapter or corresponding provisions of earlier laws, or a county, city or town retirement system or association established under general or special law and maintained by public funds, who irrespective of age at the time of entry into the service were not entitled to the benefits conferred by section thirty-seven D or corresponding provisions of earlier laws; provided, that (1) they entered the service within ninety days after terminating their employment as teachers, or by the county, city or town, that (2) they make written application for membership before attaining the maximum age for the group in which they are classified as set forth in paragraph (14) of this section, that (3) they pay to the board the amounts of their accounts in any such system or association if such have been withdrawn, together with interest on such amounts from the date of entry into the service of the commonwealth or of the metropolitan district commission, and that (4) they pay to the board such amounts as they would have paid if they had joined the system on such date of entry into the service, with interest thereon to the date of admission to membership. If any such employee has not withdrawn his account in such other system or association, the treasurer thereof shall transmit the amount of such account to this system forthwith upon notice from the board and it shall be credited to the account of such member in the annuity savings fund of this system as of the date of his admission to membership therein.

(11) Persons, irrespective of age, who became or shall become employees by reason of the taking over by the commonwealth or the metropolitan district commission of any institution, or of any public or quasi-public enterprise controlled and operated by a political sub-division of the commonwealth or a corporation, except persons employed by the metropolitan district water supply commission, established by chapter three hundred and seventy-five of the acts of nineteen hundred and twenty-six, and any inchoate right of any such person to a non-contributory pension shall thereupon cease. In case of the taking over by the commonwealth or the metropolitan district commission of the powers and duties of said metropolitan district water supply commission, any employee thereof at the time of said taking who was under age fifty-five on the date of initial employment if under the maximum age for his group may become a member of the system upon the payment of an amount computed in the manner provided by paragraph (1) (*b*) of this section, and the period of his employment by said commission shall be a part of his membership service.

(12) Paragraph (3) of this section to the contrary notwithstanding, the board may classify as an employee any person who is employed by the commonwealth

or metropolitan district commission, including employees of the general court, on a temporary-provisional, temporary, temporary-recurrent, part time or seasonal basis but not including those referred to in paragraph (5) of this section who shall have completed continuous or intermittent service of not less than twelve months in a period of twenty-four months from the date of employment, and he shall thereupon become a member of the system, if then in active service; provided, that he was under age fifty-five on the date of employment used to compute eligibility for membership, and is under the maximum age for his group. Each such person terminating a period of such service shall remain in the system for a period of seven months from the date on which his service was last terminated, if then under the maximum age for his group but if the board finds that such employment is permanently terminated, a refund may be made as hereinafter provided. Said board may also classify as an employee any employee of the general court not subject to the first sentence of this paragraph and he shall thereupon become a member of the system if in active service on June thirtieth, nineteen hundred and thirty-eight.

(13) Department heads shall furnish the board, within thirty days from the receipt of a request therefor, with the names, titles, compensation, duties, dates of birth and length of service of all employees in their department.

(14) The board shall place each member of the system in one of the following groups:

Group 1.—Members of the police force of the metropolitan district commission; employees of the department of correction, regardless of any official classification, whose regular duties require them to have the care and custody of prisoners including insane persons and defective delinquents at the state farm; and conservation officers paid as such, district fire wardens and coastal wardens in the department of conservation.

Group 2.—Officials and all other employees not included in Group 1.

(15) Members of the system shall, upon attaining the maximum age for the group in which they are classified as set forth in paragraph (14) of this section, be retired from the service for superannuation.

(16) Every employee who entered or re-entered the service after January first, nineteen hundred and twelve, and who on the date of initial employment was age fifty-five or over, shall be removed from the service upon attaining the maximum age for the group in which he would be classified under paragraph (14) of this section. This paragraph shall not apply to an official not exercising the option provided under paragraph (4) of this section.

(17) Except as limited by paragraph (2) of section three and by paragraph (3) (*c*) of section five A, a member who is ineligible for retirement at the beginning of a period of absence from service may have and retain all rights as a member, including the right to retire if thereafter eligible, for a period of two years. Such member may allow his accumulated deductions to remain in the annuity savings fund until such time as his total period or periods of absence, during six consecutive years from the date of the commencement of his first period of absence amount to five years; whereupon the account of any such person in the annuity savings fund shall be paid to him in the manner provided in said paragraph (3) of said section five A, and he shall not thereafter be eligible for reinstatement in the system in case of re-entry into the service, but if then under age fifty-five shall have the status of an employee originally entering the service.

(18) A member who is eligible to a superannuation retirement benefit at the beginning of a period of absence from service shall remain a member of the system, except that he shall not be liable to contribute to the annuity savings fund, and when he attains the maximum age for his group he shall then be retired; provided, that any such member under said maximum age may retire on his own application with a retirement allowance computed at his attained age without being reinstated in active service.

REINSTATEMENT.

Section 2A. A former member, who re-entered or re-enters the service within five years from the date of his last separation therefrom, may be reinstated in the

system upon paying to the board in one sum the amount which he withdrew upon the date of his last said separation, or upon paying said amount in not more than sixty equal consecutive monthly instalments and interest thereon during such term; and, when so reinstated, he shall be credited with the prior and membership service which was a part of his creditable service on said date of separation. The intervening period shall not be deemed to interrupt the continuity of service, but it shall not be counted as creditable service. The age limit specified in sections one to five A, inclusive, shall not apply to former members who apply for reinstatement; provided, that a member classified in Group 1 under paragraph (14) of section two shall not be eligible for reinstatement after attaining age sixty and a member classified in Group 2 under said paragraph shall not be eligible for reinstatement after attaining age sixty-five. No member so reinstated shall be eligible to be retired for superannuation or ordinary disability unless he shall have been in the service for five consecutive years, including any period or periods of leave of absence credited as membership service, subsequent to his last re-entry.

CREDITABLE SERVICE.

Section 3. (1) Except as otherwise provided in sections one to five A, inclusive, a member shall be credited with all membership service and prior service rendered by him; provided, that in no case shall he be credited with more than one year of creditable service for all service rendered during any one calendar year.

(2) Creditable service, in case a member has not withdrawn from the system, shall include any period or periods of continuous absence of not exceeding one year in any instance, if he is thereafter reinstated in active service; provided, that in no case shall more than one year of creditable service be credited for total absence in excess of one year in any period of five consecutive years.

(3) Except as hereinafter provided, the creditable service of a person who became a member of the association under section one of chapter three hundred and ten of the acts of nineteen hundred and thirteen or section one of chapter one hundred and sixty-four of the General Acts of nineteen hundred and sixteen shall not include the period between June first, nineteen hundred and twelve, and the date such person became a member; but, if such member shall pay or shall have paid in one sum an amount equal to that which he would have paid as annuity assessments at five per cent during such period of service plus interest to the date of payment, his service during said period shall become a part of his creditable service.

(4) If the total creditable service of a member shall exceed the service required to provide the maximum pension benefit as set forth in paragraph (2) (*d*) of section four, the period of service required to provide such maximum benefit shall be computed anteriorly of the date of retirement.

(5) A person who became or becomes an employee by reason of the taking over by the commonwealth or the metropolitan district commission of any institution, or of any public or quasi-public enterprise, controlled and operated by a political sub-division of the commonwealth or a corporation, except a person employed by the metropolitan district water supply commission who does not exercise the option authorized by paragraph (11) of section two, shall be credited with service which would have been creditable service had it been rendered under sections one to five A, inclusive, or corresponding provisions of earlier laws. This paragraph shall not apply to any such employee who was eligible to and did not join a contributory retirement system or association established under this chapter or corresponding provisions of earlier laws, or any other general or special law, or to any such employee who was formerly a member of any such system or association, unless he shall pay all sums which he withdrew from such system or association into the annuity fund of this system or unless his account has been transferred to this system.

(6) A member, formerly employed as a teacher in a public school, as defined in section six, shall be credited as a part of his creditable service with all periods of employment as such teacher prior to his entering the service. This paragraph shall not apply to an employee who entered the service after July first, nineteen hundred and fourteen, who had the option to join, and did not join, the teachers'

retirement system or association established under section seven or corresponding provisions of earlier laws; nor to any such employee who was a member of such association unless the full amount of his account has been transferred to this system, as provided in section thirty-seven D, or corresponding provisions of earlier laws, or, if he has withdrawn his account from such system or association and entered the service within five years from the date of his termination of employment as such teacher, unless he has paid or shall pay to the board in the manner provided in section two A the amount which he withdrew therefrom.

(7) A member, who entered the service within ninety days after separation from the service of a county, city or town having a contributory retirement system or association established under this chapter or corresponding provisions of earlier laws, or any other general or special law, shall be credited with all periods of service for which he was credited as a member of such association or system, and such service shall be counted as a part of his creditable service under sections one to five A, inclusive. This paragraph shall not apply to any such employee unless the full amount of his account in such association or system has been transferred to the state treasurer as provided in paragraph (10) (*b*) of section two or in section thirty-seven D, or corresponding provisions of earlier laws, or, if said employee has withdrawn his account in such system or association, unless he has repaid or shall repay it to or has reinstated or shall reinstate it in the annuity fund of this system. Upon such transfer or re-payment, said employee shall become a member of this system.

(8) Subject to paragraph (6) of section two, an employee who has received or shall receive regular compensation paid jointly by the commonwealth and a county, and who is, at the time of his retirement, paid either jointly by the commonwealth and by a county, or wholly by the commonwealth, as the case may be, while continuing to hold the same position, shall be credited as creditable service in this system with all such employment. The pension for such periods of creditable service shall be computed in the same manner as provided in paragraph (5) of section four. Such pension shall be paid from the funds of this system subject to reimbursement as provided in paragraph (11) of section five A.

(9) All periods of service prior to June first, nineteen hundred and twelve, rendered by employees who have been members of the system since that date or by persons who are classified as employees by the board under paragraph (12) of section two, shall, notwithstanding any provisions to the contrary in this chapter, be a part of their creditable service. In computing the pension for prior service of any such employee the annuity assessment shall be credited with interest from the date upon which said prior service began to the date of retirement, including any period of absence between said dates; but said absence, while not to be deemed to interrupt the continuity of service, shall not be counted as creditable service.

(10) The period during which a member of the system served in the army, navy or marine corps of the United States during the world war shall be credited as membership service; provided, that such member re-entered the service prior to November eleventh, nineteen hundred and twenty, or that he withdrew from said system and within ten days thereafter enlisted or was inducted into said army, navy or marine corps, and re-entered the service after discharge or release from such service and before said November eleventh, nineteen hundred and twenty, and reinstated his membership in the manner provided in section two A.

(11) Employees of the general court shall be credited with one year of creditable service for services rendered by them during an annual session of the general court, or, if required to give full time service throughout the year, for such full time service; provided, that employees of the general court who are not required to render service throughout the whole of a year, and who while the general court is not in session are employed by any department of the government of the commonwealth or by the metropolitan district commission, shall not be credited with more than one year of creditable service for all service so rendered during any one calendar year. Annuity assessments shall be made from the total compensation received by them during the year from the commonwealth and the metropolitan district commission, but shall not exceed the maximum assessments provided under sections one to five A, inclusive.

SUPERANNUATION RETIREMENT.

Conditions for Allowance.

Section 4. (1) (*a*) Subject to sections two A, four G and four H, a member shall be retired for superannuation in not less than thirty nor more than ninety days after he has filed with the board an application therefor; provided, either that he has completed thirty-five years of creditable service, or that he has attained age sixty and has completed not less than fifteen years of creditable service.

(*b*) Except as otherwise provided in paragraph (1) (*c*), a member shall be retired for superannuation upon attaining age seventy; and on and after January first, nineteen hundred and forty, a member classified in Group 1 as set forth in paragraph (14) of section two shall be so retired upon attaining age sixty-five.

(*c*) A member, regardless of his official classification, employed in a school or college in the department of education and acting as an instructor or supervisor of instruction of classes conducted during a school year or term, shall be retired on the first day of July next following the date on which age seventy is attained, but any such member attaining said age in July, August or September shall thereupon be retired.

(*d*) A member may be retired for superannuation on the recommendation of the head of his department, or after discharge or resignation, as provided in section thirty-seven C.

Amount of Allowance.

(2) Upon retirement for superannuation a member shall, subject to paragraph (2) (*d*) of this section and to sections four G and four H, receive a retirement allowance to consist of the following:—

(*a*) The life annuity set forth in section four G;

(*b*) A pension equal to the life annuity set forth in paragraph (1) (*a*) of section four G; provided, that said pension shall not exceed the amount of the annuity purchasable at his attained age or at the maximum age of the group in which he is classified as set forth in paragraph (14) of section two, whichever is the lesser, by the sum which at age sixty would purchase a life annuity of six hundred and fifty dollars; and provided, further, that such pension shall not exceed one third of the average annual rate of compensation received by him during the five-year period immediately prior to the termination of his creditable service; and

(*c*) If he is credited with creditable periods of prior service, an additional pension equal to the life annuity payable under paragraph (1) (*a*) of said section four G at his attained age or at the maximum retirement age of the group in which he has been classified under said paragraph (14) of section two, whichever is the lesser; and the amount thereof shall be computed on the basis of an assessment of ten per cent on his annual rate of compensation, not exceeding fifty dollars per week, as paid to him on June first, nineteen hundred and twelve, or on the last day of employment preceding said date if not employed on that date, during such periods of creditable prior service, and accumulated with interest to the date of his retirement.

(*d*) The value of the total amount of the pensions provided in paragraphs (2) (*b*) and (2) (*c*) of this section, when added to the sum required to purchase the life annuity set forth in paragraph (1) (*a*) of section four G, or to purchase a life annuity of six hundred and fifty dollars at age sixty, whichever is the lesser, shall not exceed the sum which is required to purchase at age sixty a retirement allowance of thirteen hundred dollars. No pension, except as hereinafter provided, shall exceed one half the average annual rate of the regular compensation of the member for the five-year period immediately prior to the termination of creditable service, or the actuarial equivalent of the sum required to purchase a life annuity of thirteen hundred dollars, whichever is the lesser; and no retirement allowance shall exceed two thirds of said average annual rate of regular compensation, unless the annuity exceeds one third of said average annual rate, in which case the total pensions shall not exceed the maximum pension provided in said paragraph (2) (*b*). The retirement allowance in all cases shall be computed on the basis of the annuity under said paragraph (1) (*a*) of section four G; provided, that a member (1) who has completed not less than twenty years of creditable service, or (2) who is retired

at age sixty-five or over, or (3) who is classified in Group 1 as set forth in paragraph (14) of section two and who is retired at age sixty or over, shall receive a total retirement allowance of not less than four hundred and eighty dollars when so computed; and provided, further, that if a member elects the annuity under paragraph (1) (*b*) of section four G the amount of his minimum retirement allowance shall be reduced to the extent of the difference between the amount of annuity provided under paragraph (1) (*a*) and the annuity under paragraph (1) (*b*) of said section four G, except that, in cases where the average annual rate of regular compensation for the five-year period immediately prior to the date of retirement is less than four hundred and eighty dollars, the total retirement allowance shall be equal to, but not in excess of, the amount of such annual rate of compensation; and provided, further, that the pension of any person who became a member of the system prior to June thirtieth, nineteen hundred and thirty-eight, shall in no case be reduced by this paragraph or paragraph (2) (*b*) of this section to an amount less than the amount to which such person would have been entitled as a pension if sections one to five, inclusive, in effect immediately prior to said June thirtieth, had been in effect at the date of his retirement.

(*e*) In addition to the retirement allowance hereinbefore provided for superannuation, a member classified in Group 1 as set forth in paragraph (14) of section two who retires between age sixty and sixty-five, both inclusive, with twenty or more years of creditable service in said group prior to attaining such age shall receive a pension sufficient to provide a retirement allowance equal to that to which he would have been entitled if he had remained in the service for a period of five years beyond his actual age on the date of retirement, and had contributed to the annuity fund on the basis of his rate of regular annual compensation on the date of retirement and his account had been credited with interest. In case a member so classified retires at an age over sixty-five, such pension shall be sufficient to provide a retirement allowance equal to that to which he would have been entitled if he had remained in the service until attaining age seventy and his account had been credited as aforesaid during the years intervening between said ages.

(3) A person employed by the commonwealth or the metropolitan district commission who, at any time after January first, nineteen hundred and twelve, resigned a position wherein he had an inchoate right to a non-contributory pension under any provision of this chapter or corresponding provisions of earlier laws, or any other general or special law, or a person who resigns such a position to accept a position the holding of which necessitates membership in this system, shall receive on retirement, in addition to the retirement allowance otherwise provided, such additional pension as would have resulted from annuity assessments of ten per cent of his regular compensation, but not exceeding the maximum amounts from time to time subject to such assessments, during the period from June first, nineteen hundred and twelve, or from the date of original employment, whichever is the later date, to the date when he became a member of the system, with interest to the date of retirement, if the sum of such assessments were computed as an annuity under paragraph (1) (*a*) of section four G; provided, that, in the case of a member classified in Group 1 as set forth in paragraph (14) of section two, interest shall be credited for an additional period of five years for such member if retired at age sixty to sixty-five or for such period as represents the difference between the actual age of the member and age seventy if retired at any age over sixty-five; and provided, further, that the aggregate additional pensions provided by this section and the pensions provided by sub-paragraph (2) (*b*) and (2) (*c*) of this section shall not exceed the maximum pension or retirement allowance provided in sub-paragraph (2) (*d*) of this section.

(4) A person who became or becomes a member by reason of the taking over by the commonwealth or the metropolitan district commission of any institution, or of any public or quasi-public enterprise, controlled and operated by a political sub-division of the commonwealth or a corporation, and who was not eligible for membership in a contributory retirement system or association established under any provision of this chapter or corresponding provisions of earlier laws, or any other general or special law, and supported by public funds, shall receive upon retirement, in addition to the pensions otherwise provided in this section, a pension

which shall be equal to the annuity provided in paragraph (1) (*a*) of section four G based upon an assumed assessment of ten per cent of the regular compensation received by him from such institution, public or quasi-public enterprise or corporation, but not exceeding the maximum amounts from time to time subject to assessment, during the period from June first, nineteen hundred and twelve, or the date upon which he entered the employment thereof, whichever is the later date, to the date upon which he became a member, with interest to the date of his retirement, or, in case of a member classified in Group 1 as set forth in paragraph (14) of section two, to the date of the expiration of the five-year period following the date of his retirement if he retires at age sixty to sixty-five, or, if he retires at any age over sixty-five, to the date upon which he shall attain age seventy, as the case may be; provided, that the aggregate of this pension, the annuity and pensions otherwise provided shall not exceed the maximum pension or retirement allowance provided in paragraph (2) (*d*) of this section.

(5) A member credited with a period of service for a county, city or town, or as a teacher in the public schools as defined in section six which became a part of his creditable service for the commonwealth or the metropolitan district commission, if his account in any county, city or town, or teachers' retirement system or association, established under this chapter or corresponding provisions of earlier laws, or any other general or special law, and supported by public funds, has been transferred to this system, or if he withdrew from any such system or association and has been reinstated in this system, shall receive upon his retirement, in addition to the pensions otherwise provided in this section, a pension for such period of service for such county, city or town, or as such a teacher, rendered prior to June first, nineteen hundred and twelve, which pension shall be computed in the manner provided in paragraph (2) (*c*) of this section; and such member shall also receive upon his retirement a further pension computed on the basis of an assumed assessment of ten per cent of the regular compensation received by him for services rendered to such county, city or town, or as such a teacher, but not exceeding the maximum amounts from time to time subject to assessment, during the period subsequent to said June first and prior to the date of his becoming a member of any such retirement system or association, and accumulated with interest to the date of his retirement; provided that the aggregate of such additional pension, together with the annuity and pensions otherwise provided, shall not exceed the maximum pension or retirement allowance provided in paragraph (2) (*d*) of this section.

Section 4A. Where husband and wife are members of the system, if one of the two retires or is retired the other may, irrespective of age and service on the date of such retirement, be retired upon his or her application if the board finds that the retirement will be for the good of the service, and, if so retired, such other shall be paid the retirement allowances computed in the manner provided in paragraph (2) of section four; provided, that the minimum allowance provided in paragraph (2) (*d*) of said section four shall not apply to a member whose retirement allowance is granted under this paragraph, but the maximum pension provided in said last mentioned paragraph shall apply thereto.

Section 4B. For the purpose of determining the average annual rate of regular compensation, the rate of regular compensation received on the date immediately preceding a period of absence without pay shall be used as the rate of regular compensation for the period of creditable service without pay, provided that in case a member resigned or was separated from service through no fault of his own prior to the effective date of retirement, the period to be used in determining said average annual rate shall be the five years immediately prior to the termination of his service or the five years immediately prior to retirement as the case may be.

ORDINARY DISABILITY RETIREMENT.

Condition for Allowance.

Section 4C. (1) Subject to sections two A, four G and four H, a member under age sixty who is disabled and has twenty or more years of creditable service, upon an application filed by him and accompanied by a certificate of a registered physician setting forth the nature and extent of the disability, or upon an application filed

under section thirty-seven C by the head of his department, or, in case of an official, by the governor with the approval of the council, as the case may be, may be retired for ordinary disability if, upon certification of one or more registered physicians, designated by the board, that such member is mentally or physically incapacitated for further service and that his incapacity is likely to be permanent, the board finds, after a hearing, due notice of which shall be given to the member, or, if such application is filed by the head of his department or by the governor, as the case may be, as provided in said section thirty-seven C, that (1) such member has not attained age sixty, that (2) he is incapacitated for further service, that (3) his incapacity is not the result of his own wilful misconduct, and that (4) he should be retired.

(2) Upon retirement for ordinary disability, a member shall receive, subject to section four E, an ordinary disability retirement allowance to consist of—

(*a*) An annuity as provided in section four G; and

(*b*) A pension of one one hundred and fortieth of his average annual rate of regular compensation, not exceeding twenty-six hundred dollars, during the five years prior to retirement, multiplied by the number of years, including fractions thereof, of membership service, not exceeding thirty-five years; and

(*c*) If the member has one or more years of prior service, including fractions thereof, an additional pension equal to one seventieth of his average annual rate of regular compensation, not exceeding twenty-six hundred dollars, during the five years prior to retirement, multiplied by the difference between his total creditable service, not exceeding thirty-five years, and his years of membership service.

(3) In no case shall a member be retired under this section at such annual rate of pension as would, when added to his annuity computed under paragraph (1) (*a*) of section four G, amount to a total retirement allowance of less than four hundred and eighty dollars. Payments of ordinary disability retirement benefits shall be subject to the pertinent provisions of paragraph (2) of said section four G. In computing pensions under this paragraph periods of service of less than fifteen days in any month shall not be counted, but if such periods of service consist of fifteen or more days in any month they shall be counted as a full month.

ACCIDENTAL DISABILITY RETIREMENT.

Conditions for Allowance.

Section 4D. (1) Subject to sections four G and four H, a member, upon an application filed by him and accompanied by a certificate of a registered physician setting forth the nature and extent of the disability, or by the head of his department under section thirty-seven C, or, in case of an official, by the governor with the approval of the council, as the case may be, shall be retired for accidental disability, if, upon the certification of one or more physicians, designated by the board, that such member is mentally or physically incapacitated for further service and that the incapacity is likely to be permanent, the board finds, after a hearing, due notice of which shall be given to the member, or, if such application is filed by the head of his department or by the governor, as the case may be, as provided in said section thirty-seven C, that (1) the incapacity of said member is the proximate result of bodily injuries, or a hazard undergone, while in the performance of and within the scope of his regular duty and, except as provided in section four I, within two years next prior to the filing of said application, or as a proximate result of an earlier accident or hazard undergone which was reported in writing to the board by the member or in his behalf within ninety days of its occurrence, that (2) it is not the consequence of his own wilful negligence, and that (3) he should be retired.

Amount of Allowance.

(2) Upon retirement for accidental disability, a member shall receive, subject to paragraph (4) of section four E and to section four H, an accidental disability retirement allowance to consist of—

(*a*) A life annuity as provided in section four G; and

(*b*) Subject to paragraph (2) (*c*) of this section, a pension equal to one half of

the annual rate of the regular compensation received by him on the date of the accident or hazard undergone.

(*c*) The retirement allowance under paragraphs (2) (*a*) and (2) (*b*) of this section shall not exceed two thirds of the annual rate of regular compensation received by him on the date of the injury or hazard undergone, unless the annuity determined in the manner as set forth in paragraph (*a*) of section four G exceeds one third of said annual rate of compensation on said date, and in such case the pension provided in paragraph (2) (*b*) of this section shall be one third of such annual rate of compensation.

(3) In addition to the retirement allowance provided in paragraph (2) of this section, if a member is classified in Group 1 as set forth in paragraph (14) of section two, such member shall receive an additional pension of two hundred and sixty dollars for each child under age eighteen, or of said age or over if physically or mentally incapacitated from earning; provided, that such additional pension when added to the retirement allowance otherwise payable hereunder shall not provide a total retirement allowance exceeding the annual rate of regular compensation on the date of the injury or hazard undergone unless the annuity exceeds one third of said annual rate, and in such case the total pension under this section shall be two thirds of said annual rate of compensation. Payments of accidental disability retirement benefits shall be subject to the pertinent provisions of paragraph (2) of section four G.

RE-EXAMINATION OF BENEFICIARIES RETIRED ON ACCOUNT OF DISABILITY.

Section 4E. (1) The board may require a beneficiary who has been retired for disability and who has not attained age sixty to submit to a mental or physical examination once in each year during the five-year period next succeeding the date of his retirement, and once in each three-year period thereafter, by one or more registered physicians designated by it, and, upon a written request therefor by the beneficiary, it shall permit such examination at any time. If such beneficiary shall refuse to submit to any examination so required, his allowance may be discontinued, and, if such refusal continues for one year thereafter, all his rights in and to the pensions provided in sections four C and four D may be revoked by the board.

(2) Should such physician or physicians certify to the board that a disability beneficiary is engaged, or is able to engage, in a gainful occupation, and should the board find that his earnings, actual or potential, are less than the average annual rate of regular compensation used as a basis for his retirement allowance, but are more than the difference between said average annual rate of regular compensation and his retirement allowance, then the amount of his pension shall be reduced to an amount which, together with his annuity and his earnings, actual or potential, shall equal the amount of said average annual rate of regular compensation. Should his earnings be later changed, the amount of his pension may be further increased or reduced; provided, that the new pension shall not exceed the amount of the pension originally granted, nor shall it exceed an amount which, when added to the amount earned, or which could have been earned, by the beneficiary, together with his annuity, equals the amount of said average annual rate of regular compensation. With the approval of the head of any department in which a vacancy exists, the board may order such beneficiary to return and be restored to active service in the employment of the commonwealth or metropolitan district in the same employment in which such beneficiary was employed by such employer at the time of his retirement, or in a similar employment. If such beneficiary refuses so to return or to file such information as the board may require said board may revoke or suspend his pension. If a beneficiary is so restored to active service at a compensation less than said average annual rate of regular compensation, but greater than the difference between the amount of such rate and his retirement allowance, then the amount of his pension shall be reduced to an amount which, when added to his annuity and the compensation at which he is so restored, shall equal the amount of the regular compensation which he was receiving when retired. Should his compensation be later changed, the amount of his pension may be increased or reduced to conform to the foregoing provision.

Such a beneficiary restored to active service at a compensation less than said average annual rate of regular compensation shall not become a member of the system, except as provided in paragraph (3) of this section, and upon subsequent separation from service without having become such member shall receive a retirement allowance equal to that which he was receiving prior to his restoration to active service. No such beneficiary restored to active service shall remain in the service after attaining the maximum age for his group.

(3) Should a disability beneficiary be restored to active service at a compensation not less than the amount of the regular compensation which he was receiving when retired, or should he, after being restored at a lesser compensation, attain to such regular compensation, his retirement allowance shall cease and he shall again become a member of the system. Any prior service, and any membership service on the basis of which his service was computed at the time of his retirement, shall thereupon be restored to full force and effect, and upon his subsequent retirement he shall be entitled to his original pension and, in addition, to such pension as may have accrued to him on account of service after his return to service; provided, that the total pension on his subsequent retirement shall not exceed the pension he would have received had he remained in the service during the period of his prior retirement. In addition, he shall receive the annuity which is the actuarial equivalent of his accumulated assessments.

(4) Upon application by a disability beneficiary within five years after his pension has been revoked or suspended under paragraph (2) of this section, the board shall cause him to be again examined by a physician or physicians under paragraph (1) of this section. If such physician or physicians certify to the board that such beneficiary is not engaged or able to engage in any gainful occupation or employment, or, in case they certify that he is so engaged or able to engage, if the board finds that his earnings or potential earnings are less than the difference between his annuity and the average annual rate of regular compensation used as a basis for his retirement allowance, his pension may, by order of the board, be restored to him after the date of said order, to the extent provided in said paragraph (3) of this section.

ACCIDENTAL DEATH BENEFIT.

Section 4F. (1) If the board finds that a member or a beneficiary retired for accidental disability died as a result of bodily injuries sustained or a hazard undergone while in the performance and within the scope of his duties and, except as provided in section four I, that such death occurred within two years thereafter, or resulted from an earlier accident or hazard undergone which was reported to the board by the member or in his behalf within ninety days after its occurrence, and that such injuries or hazard were not the consequence of his own wilful negligence, there shall be paid to the dependents of such member as hereinafter designated an accidental death benefit to consist of a pension equal to one half of the annual rate of compensation received by the member on the date such injuries were so sustained or hazard undergone. The said pension shall begin as of the date of the death of said member, and shall be paid—

(*a*) To the surviving husband or wife, if living together on the date of said injuries or hazard and principally dependent for support upon such member, or to the surviving wife, if, at the time of the husband's death, the board finds that the wife was living apart from him for justifiable cause or because he deserted her, so long as he or she remains unmarried; provided, that in the case of a widow of a member who is not eligible at the time of his death if at a subsequent date the board finds that said widow, because of changed circumstances, would be principally dependent upon her husband if he were living, such pension may thereafter be paid to her but no pension shall be paid for any period prior to the finding of the board.

(*b*) If there is no husband or wife surviving such member, or if the surviving husband or wife dies before each child of such member shall have attained age eighteen, or if the wife was living apart from the member for unjustifiable cause, or because of her own desertion, and is therefore ineligible for benefits, on the date of the injuries or hazard undergone, then to a legal guardian for the benefit of the

surviving child or children, divided in such manner as the board shall from time to time determine, but it shall be discontinued, reduced or apportioned upon any such child attaining age eighteen, or upon the death of any such child before attaining age eighteen.

(*c*) If there is no husband, wife or child or children under age eighteen surviving such member, then to his totally dependent father or mother, or both, and the survivor of them, as the board in its discretion shall determine, during dependency and until remarriage of either.

(2) If there is any child age eighteen or over said age who is physically or mentally incapacitated from earning, a pension of two hundred and sixty dollars shall be paid, for each such child, to the said child or his natural or legal guardian during such time as said child is so incapacitated.

(3) The board shall, after a notice and hearing, decide all questions relating to dependency, and incapacity of any child to earn, and its decision shall be final.

(4) There shall not be paid in any case for all the benefits provided in this section an amount to exceed the rate of regular compensation of the member on the date of the accident in which he received said injuries or the hazard undergone, and, if the calculated amount of such benefits shall exceed such rate, the pensions provided in paragraph (2) of this section shall be prorated among those entitled to receive them during such time as such benefits shall exceed such rate.

(5) If payments are made under paragraph (2) of this section to a natural guardian of a child, such guardian shall render in each year to the board, on oath or under penalties of perjury, and in such form as it may prescribe, a detailed account of the amounts disbursed therefrom by him for the benefit of such child; and if upon the rendition of any such account the board finds that said disbursements have not been made for the best interests of such child such pension, in the discretion of the board, may be discontinued until such time as a legal guardian or conservator has been appointed.

ANNUITY OPTIONS.

Section 4G. (1) Subject to paragraph (2) of this section, a member shall be entitled to receive as he, or, if he is incompetent, his wife, his conservator or guardian, may elect at the time of retirement on a form furnished by the board:—

(*a*) A full life annuity which, on the mortality tables and interest rates prescribed under section thirty-four shall be the actuarial equivalent of his accumulated assessments on the effective date of his retirement, or at the maximum age for the group in which he is classified as set forth in paragraph (14) of section two, whichever is the lesser; or

(*b*) An annuity of a lesser amount determined in the manner set forth in paragraph (1) (*a*) of this section, with the provision that, if the member dies before receiving annuity payments equal to the amount used to purchase said annuity, the difference shall, subject to paragraphs (2) (*c*) and (2) (*d*) of section five A, be paid to his legal representatives.

(2) Irrespective of the date of retirement as designated in the application, no retirement shall take effect prior to the day following the last day for which salary is paid and, except as to retirements under paragraphs (1) (*b*) and (1) (*c*) of section four and under section thirty-seven C, no retirement shall take effect prior to the date of receipt by the board of an annuity election form, properly executed, in a form prescribed by the board, and filed by the member, or, if he be incompetent, by his wife, guardian or conservator, as the case may be. If such annuity election form, properly executed, is not received prior to the date upon which the retirement of the member becomes effective under paragraph (1) (*b*) or (1) (*c*) of section four or under section thirty-seven C, the member shall receive an annuity computed under paragraph (1) (*b*) of this section. If such annuity election form, properly executed, is no so filed with the board within ninety days of the filing of an application for retirement under paragraph (1) (*a*) of section four, such application shall be void. All annuities, pensions and retirement allowances shall be computed to the nearest multiple of twelve and shall be paid in monthly instalments.

COMPENSATION BENEFITS OFFSET.

Section 4H. A person shall be treated in all respects as a contributing member during the entire period he shall receive weekly compensation payments for total incapacity under the provisions of sections sixty-nine to seventy-five, inclusive, of chapter one hundred and fifty-two, or during any period computed in the manner hereinafter provided to cover a lump sum payment under section forty-eight of said chapter one hundred and fifty-two in lieu of the compensation aforesaid and also during a further period of thirty days thereafter, except as to liability to contribute to the annuity savings fund, and except that if such member attains the maximum age for the group in which he is classified as set forth in paragraph (14) of section two prior to the termination of the actual or computed period of compensation payments he shall not be treated as a member beyond the date of termination aforesaid. If such member attains the said maximum age during any such period he shall be retired on the date of termination aforesaid with the retirement allowance payable at such age; and if he otherwise meets the age or service requirements for retirement prior to said date of termination he shall have all the rights and benefits provided in sections one to five A, inclusive, to which he would have been entitled if his service had not been interrupted by such incapacity, and if he re-enters the service after the termination of the said thirty-day period, he shall be treated as a contributing member; but in case of retirement hereunder no pension or annuity payments shall be made on account of any period of time prior to the date of receipt by the board of the written application for retirement. In no case shall interest be added to the account of such member beyond the first day of the month in which the date of termination of the additional thirty-day period occurs, unless such member sooner re-enters the service. The account of such member in the annuity fund shall not be withdrawn during the period of such compensation payments. Whenever such member receives a lump sum payment the period of time covered by such payment shall, for the purposes of this section, be computed to begin on the last day on which the name of such member appeared on the payroll prior to such payment or on the day of the last compensation payment in case weekly payments had previously been made and to continue during a number of weeks equal to the quotient of the lump sum payment divided by the maximum weekly compensation which would otherwise be payable to such member, and any fractions of a week so resulting shall be taken as a full week.

Section 41. No member of the state retirement system on June thirtieth, nineteen hundred and thirty-eight, who then or thereafter suffers from a disability resulting from an accident or hazard which occurred prior to said effective date, or who after said date dies as a result of any such accident or hazard, shall thereby be deemed ineligible for retirement for accidental disability, nor shall his dependents otherwise eligible to receive accidental death benefits be deemed ineligible to receive the same, as the case may be notwithstanding the provisions of sections four D and four F relative to the time during which an application for retirement shall be filed and a report rendered of a prior accident or hazard undergone.

ADMINISTRATION.

Section 5. (1) The system shall be known as the "state employees' retirement system", and all of its business shall be transacted under such name.

(2) The system shall be managed by the board of retirement provided in section eighteen of chapter ten.

(3) The members of the board shall be reimbursed from the expense fund for any expense or loss of salary or wages which they may incur through service on the board.

(4) The board shall annually, on or before February fifteenth, file in the office of the commissioner of insurance on a form prescribed by him a sworn statement of the financial condition of the system as of December thirty-first of the previous year, and of all the fiscal affairs of said system during said previous year. The said commissioner may for cause shown extend the time for filing said statement. The state treasurer shall, subject to the same conditions and requirements, file a sworn statement of the financial condition of the system as of said December thirty-first.

(5) The board may make such rules and regulations consistent with law as it deems necessary to carry out the provisions of sections one to five A, inclusive.

(6) The board may employ registered physicians or other qualified persons as examiners and may obtain X-ray plates whenever in its judgment it is necessary to assist in determining the cause, nature and degree of disability under sections four C and four D, or either, or to determine such facts at the time of re-examination under section four E. If the member's or a beneficiary's physician shall certify in writing to the board that the physical or mental condition of the member or beneficiary will not permit him to present himself for office examination he may be examined at his residence or wherever he may be. The fees of each physician or examiner employed by the board shall be fixed by the board, but shall not, in any one case, exceed ten dollars for an office examination or twenty dollars for an examination made at the residence of the member or wherever he may be other than at the physician's office; and such fees shall be in full for all services, which shall include a written report to the board and all expenses, except for X-ray plates. If two or more physicians are employed in any one case, they shall severally report to the board in writing, except as the board may otherwise direct. All such fees and expenses when approved by the board shall be paid by the commonwealth from the expense fund.

(7) The board shall keep in convenient form such data as shall be necessary for actuarial valuations of the various funds of the system and for checking the experience of the system.

(8) The board shall keep a record of all its proceedings.

(9) Whenever the board shall find it impossible or impracticable to consult the original record to determine the exact length of service or amount of regular compensation of a member, it may estimate such length of service or amount of regular compensation on any basis which in its judgment is fair and just.

METHOD OF FINANCING.

Section 5A. All the assets of the system shall be credited, according to the purposes for which they are held, to one of the following four funds, namely, the annuity savings fund, the annuity reserve fund, the pension fund and the expense fund.

Annuity Savings Fund.

(1) (*a*) The annuity savings fund shall be the fund to which shall be paid the annuity assessments from the regular compensation of members. The state treasurer or other bonded official or employee having charge of payrolls of the commonwealth or the metropolitan district commission shall, upon notice from the board, and subject to paragraph (1) (*d*) of this section, withhold on each pay day five per cent of the regular compensation of members, and shall send to the board a statement or voucher for such assessments in a form prescribed by it.

(*b*) For the purpose of determining regular compensation of a member, in cases where a member receives a non-cash allowance in the form of full or partial boarding and housing, the state treasurer or other bonded official or employee shall add to the cash payment for regular services an amount not to exceed seven dollars per week, and the sum of said amount and said cash payment shall be the basis upon which annuity contributions shall be made. The foregoing provision shall also apply in computing pensions based upon prior service.

(*c*) The various amounts withheld as provided in paragraphs (1) (*a*) and (1) (*b*) of this section shall be forthwith transferred to the system and credited by the board to the accounts of the respective members so contributing, and shall be paid into and become a part of said annuity savings fund.

(*d*) In no case shall that portion of regular compensation of a member in excess of fifty dollars per week be subject to the deduction provided in paragraphs (1) (*a*) and (1) (*b*) of this section.

(2) In determining the amount of regular compensation payable to a member in a payroll period, the board may consider the annual rate of regular compensation payable to such member on the first day of the payroll period as continuing throughout such payroll period, and shall make assessments from regular compensation for

any period of less than a full payroll period as if an employee were a member on the first day of the payroll period. If the regular compensation is a stipulated amount or at an annual rate paid in either case in less than twelve monthly instalments, the total annuity assessments during actual service shall be equal to the amount which would have been assessed had the regular compensation been paid in twelve monthly instalments.

(*a*) The assessment provided for in sections one to five A, inclusive, shall be made notwithstanding that the minimum compensation provided for by law for any member shall be reduced thereby. Every member shall be deemed to consent and agree to the assessment provided for in this section and shall receipt for his full compensation, and the payment of his full compensation with such assessment shall be considered a full and complete discharge and acquittance of all claims and demands whatsoever for the services rendered by him during the period covered by such payment, except as to the benefits provided under sections one to five A, inclusive.

(*b*) A member who has been in the service of the commonwealth or the metropolitan district commission for a continuous period and contributed to the annuity savings fund during the first part thereof at the rate of three per cent, and during the remainder of said period at the rate of five per cent, may pay in one sum the difference between the amount credited to him in the annuity savings fund and the amount which would have been credited to him in said annuity savings fund if all his annuity assessments had been made at the rate of five per cent; or such member may pay, by equal monthly assessments, into the annuity savings fund, during a period of not more than five years and before attaining age sixty, such amount as will at the end of such period be equal to such difference and interest to the date of final payment. The board may temporarily suspend or terminate such additional assessments if it finds that the member is unable to continue them; provided, that the member shall not resume or continue such assessments after attaining age sixty.

(*c*) Any sums of money otherwise payable to the legal representatives of a deceased former employee under any provision of sections one to five A, inclusive, other than under this paragraph, shall be paid as follows:—To the beneficiary or beneficiaries, if any, designated as hereinafter provided, surviving at the death of such person as appearing in the records of the board at the time of his death, and any such payment shall bar the recovery of such sums by any other person. A member or a person mentioned in paragraph (2) (*d*) of this section, hereinafter called the designator, may designate one or more beneficiaries, and from time to time change the same, on a form to be furnished by the board, to receive, in indicated proportions, but not in the alternative, all sums which may be due at the designator's death; provided, that any person designated by a minor shall be of his kindred. If the beneficiary or beneficiaries pre-decease the designator and no other designation has been made, the amount due upon the death of the designator shall be paid to the legal representatives of such person subject to the conditions hereinafter named. Any question relating to survivorship shall be finally determined by the board. If any sum payable upon the death of the designator, member or person referred to in paragraph (2) (*d*) of this section does not exceed three hundred dollars and if, within three months after the date of such death, no demand is made therefor by his executor or administrator, and the board has not been informed that probate proceedings have been commenced, said sum may thereupon be paid to the person or persons whom the board shall find to be entitled thereto, and any payment so made shall bar recovery thereof by any other person. Payment to the natural guardian or to the legal guardian or conservator of a minor or incompetent beneficiary shall constitut a legal settleement of all claims on account thereof, and shall bar recovery thereof by any other person.

(*d*) Paragraph (2) (*c*) of this section shall apply to a retired employee or an employee who terminates his employment or dies while in the process of becoming a member under paragraph (1) (*b*) or paragraph (10) (*b*) of section two or under section two A.

Return of Accumulated Assessments and Amounts due Estates or Beneficiaries of Deceased Former Employees.

(3 (*a*) Any member who ceases to be an employee while ineligible for retirement in any manner other than by retirement, shall be paid the amount of his accumulated assessments in not less than thirty days after the filing of an application therefor unless sooner reinstated in service; provided, that the board, in its discretion, may withhold such accumulated assessments for not more than one year after the member last rendered service, if said member after a previous discontinuance of service had re-entered the service and failed to redeposit the sum which he withdrew at the time of last discontinuance, as provided in paragraph (12) of section three.

(*b*) Should a member or person mentioned in paragraph (2) (*d*) of this section die, his accumulated assessments in the annuity savings fund and amounts due from the annuity reserve and pension funds, if any, shall be paid to his legal representatives, subject to paragraph (2) (*c*) of this section.

Provision for Payment.

(*c*) All amounts payable by members under any provision of paragraph (1) of this section shall be deducted from their regular compensation as often as the same is payable, and shall be immediately transferred to the annuity savings fund and credited by the board to the respective accounts of such members; provided, that any member on a leave of absence may, during such absence or within thirty days after the termination thereof, pay to the annuity savings fund an amount equal to the sum of the assessments which would have been deducted from the regular compensation of such member if his name had appeared on the payroll for the full period of such absence, if one year or less, otherwise for one year, at the rate of regular compensation paid at the beginning of such leave of absence; provided, that no employee on leave of absence may pay into the annuity savings fund under this paragraph sums equal, in the aggregate, to more than twelve monthly instalments during any period of five consecutive years.

(*d*) A member may, within thirty days prior to the date of his retirement for superannuation, deposit in the annuity savings fund such sum as he may elect, but not to exceed the amount for which he will be credited in said fund upon retirement, and the amount so deposited shall be considered as a part of his regular assessments for all purposes, except that it shall not be used to increase the amount of his pension.

(*e*) Any employee who was employed for not less than seven months in any year prior to membership in the system may pay into the annuity savings fund in one sum the amount which would have been credited to him in the said annuity savings fund if assessments at the rate of five per cent had been paid from his regular compensation, or so much thereof as did not exceed the maximum compensation subject to annuity assessments during such period, and if such assessments had been accumulated with interest; or may pay said amount by additional assessments during a period not exceeding ten years from the date of the first additional assessment; provided, that, except as hereinafter provided all such additional assessments shall be paid before such member attains age sixty. The board may temporarily suspend or may terminate such additional assessments if it finds that the member is unable to continue them; provided, that such assessments shall not be resumed or continued after attaining age sixty; and in case all amounts have not been paid, the member shall be credited with membership service for the period covered by such additional assessments as have been paid, and said membership service shall be computed anteriorly of the date of entry in the system. When the full amount required by this paragraph has been paid the period covered by the additional assessments shall become a part of his membership service, and any period of service rendered prior to June first, nineteen hundred and twelve, shall be credited as prior service.

Additional Interest.

(4) *a*) The account of a former member, or of an employee who terminates service while in the process of becoming a member under paragraphs (1) (*b*) or

(10) (*b*) of section two or under section two A, shall be credited with regular interest up to the third annual compounding date following the date when such account becomes subject to withdrawal. In case of a refund or retirement between any regular interest compounding periods, interest shall be credited to the account of such person as of the annual compounding date last preceding his retirement or his leaving the service, computed from said interest compounding date to the first day of the month in which his retirement becomes effective or he terminates service. The period of membership as provided in section four H shall be part of the interest period under paragraph (4) (*a*) of this section.

(*b*) In case a member shall make additional payments into the annuity savings fund between July first and December thirty-first of any year in any manner provided by sections one to five A, inclusive, in any amount not less than twenty-five dollars, his account shall be credited with additional interest at the rate prescribed for regular interest, computed on each monthly payment for the period from the first day of the month to December thirty-first; provided, that additional interest shall not be computed on fractions of a dollar.

Annuity Reserve Fund.

(5) The annuity reserve fund shall be the fund to which, upon the retirement of a member, shall be transferred from the annuity savings fund his accumulated deductions, and from which shall be paid all annuities and benefits in lieu of annuities.

Should a beneficiary retired on account of disability or otherwise be restored to active service with a compensation at a rate not less than the rate of his regular compensation at the time of his last retirement, his annuity reserve shall be transferred from the annuity reserve fund to the annuity savings fund and credited to his account therein.

Pension Fund.

(6) The pension fund shall consist of such amounts as shall be appropriated by the general court from time to time for the purpose of paying pensions to beneficiaries of the system.

Expense Fund.

(7) The expense fund shall be the fund to which shall be credited all moneys appropriated by the general court to pay all expenses for the administration of the system.

Appropriations.

(8) On or before the fifteenth day of October in each year the board shall certify to the state treasurer the amount of the appropriation estimated to be necessary to pay into the various funds of the system the amount payable by the commonwealth as enumerated in sections one to five A, inclusive, for the year beginning on the following December first, and items of appropriation providing such amounts shall be included in the appropriations for the state treasurer for the division of the state board of retirement.

Guarantee.

(9) (*a*) If in any fiscal year the income from investment of the annuity savings fund and the annuity reserve fund is insufficient to pay regular interest, the amount necessary to make up any such deficiency in any year shall be paid by the commonwealth as a deficiency account in the following fiscal year.

(*b*) The commonwealth shall make good any loss of principal from the annuity savings fund or from the annuity reserve fund in any year by appropriation in the succeeding year.

(*c*) The payment of all pensions, annuities, retirement allowances, refunds and any other benefits granted under any provisions of sections one to five A, inclusive, or corresponding provisions of earlier laws are hereby made obligations of the commonwealth.

(*d*) The board shall pay on the first day of each month the full amount of pen-

sions and annuities then due and payable. In case the appropriation made for the pension fund is insufficient, the amount necessary to make up any such deficiency in any year shall be paid by the commonwealth as a deficiency account in the following fiscal year. The amount to be appropriated in each year shall not be less than the total pensions payable at the beginning of the fiscal year as appearing on the pension rolls, together with such amount as is estimated to be necessary to pay pensions to such beneficiaries as may be added to the pension rolls during the current year, less any mortality gains.

Management of Funds.

(10) The state treasurer shall have custody of the funds of the system, and, subject to the approval of the board, shall invest and re-invest the same, when not required for current disbursements, in accordance with section thirty-eight of chapter twenty-nine. He shall make such payments from the several funds of the system as the board shall order to be paid in accordance with sections one to five A, inclusive.

Reimbursement for County and Municipal Service.

(11) When any retired member receives a pension for any county, city or town service, except service as a teacher in the public schools as defined in section six, the commonwealth shall be reimbursed by such county, city or town for the full amount of that part of the pension incurred on account of such service, as hereinafter provided. The board shall annually in January certify to the state treasurer a statement showing the amount of reimbursement due hereunder from any county, city or town for the state fiscal year. The state treasurer shall, forthwith upon receipt of any such statement relating to any county, notify the treasurer thereof of the amount set forth in such statement, and the county treasurer shall pay the same into the state treasury on or before November twentieth following. The state treasurer shall, forthwith upon receipt of any such statement relating to a city or town, notify the treasurer thereof of the amount set forth in such statement, and said amount shall be assessed and collected as a part of the state tax. All sums received hereunder shall be credited to the general revenue of the commonwealth.

Section 2. Said chapter thirty-two is hereby further amended by striking out section thirty-seven C, as appearing in section three of chapter three hundred and eighteen of the acts of nineteen hundred and thirty-six and as amended by section ten A of chapter three hundred and sixty of the acts of the current year, and inserting in place thereof the following:—*Section 37C.* (1) If the head of a department, county commissioners, mayor or selectmen, as the case may be, is or are of the opinion that a member under age sixty who has not less than the minimum amount of creditable service required to entitle him to retirement for ordinary disability or accidental disability, as the case may be, should be retired on account of ordinary disability or accidental disability, or that a member over age sixty with fifteen or more years of creditable service should be retired for superannuation or accidental disability, he or they shall file a written application with the appropriate retirement board together with a fair summary of the facts upon which such opinion is premised, and a statement that there has been delivered to the member, and such member has actually received, a true copy of said application and summary. Such member may, within five days of the receipt of the copy of such application and summary, file a written request with the said board for a hearing, public or private as he shall indicate in said request, before any action is taken relative to his retirement. If at the expiration of the said five days the member, or if he is incompetent, his wife, guardian or conservator, or a beneficiary, has not requested a hearing the facts set forth in said summary shall be deemed to be admitted by the member, but if such hearing is so requested, it shall be held not less than ten nor more than thirty days thereafter, and may be continued from time to time as the board may approve. Due notice of the time and place of such hearing shall be given to the member or his representative. The board shall certify its decision to all parties interested within five days of the rendition thereof. If the board finds that the member should be retired, he shall be retired with the retirement allowance for ordinary or accidental disability or for super-

annuation provided in such case under the provisions of this chapter applicable to the system of which he is a member.

(2) If a member, under age sixty, who has completed twenty or more years of creditable service, or over said age, who has completed fifteen or more years of creditable service, is removed from his office or employment for the good of the service or is discharged, he shall be retired with a retirement allowance, if under age sixty, to consist of an annuity which shall be the actuarial equivalent of his accumulated assessments or deductions at his attained age, and a pension equal to one third of his annual rate of compensation, not exceeding twenty-six hundred dollars, on the date of such removal or discharge, or that pension to which he would have been entitled under the provisions of this chapter applicable to the system of which he was a member had he attained age sixty with the same number of years of creditable service with which he was credited on said date, whichever is the greater; provided, that the retirement allowance of such person shall not exceed that to which he would have been entitled if he had continued in service until he attained age sixty with no change in salary and his account had been credited with interest at three per cent, compounded annually, or, if over age sixty, the retirement allowance for superannuation granted under said provisions; provided, that the appropriate retirement board shall find that the removal of the member will be for the good of the service or that his discharge was not the result of moral turpitude; and provided, further, that such member shall, within ten days following his removal or discharge, have filed a written application for a hearing and that after due notice a hearing shall have been held thereon at a time and place appointed by the board, but in no event later than thirty days after the date of the receipt of such application. The head of a department, county commissioners, mayor or selectmen, as the case may be, shall, within five days after such removal or discharge, furnish said retirement board with a fair summary of the facts relating to such removal or discharge, and said summary shall be open to inspection by the member or a person designated by him in writing. Failure of the head of a department, the county commissioners, mayor or selectmen, as the case may be, to furnish the board with such summary of facts within said five days, or a finding by the board that such removal will not be for the good of the service, shall make any such removal or discharge null and void, and in such case the member shall forthwith be restored to active service without loss of compensation, or of civil service rights, if any.

(3) If the office or position of a member under age sixty who has completed twenty or more years of creditable service, or over age sixty who has completed fifteen or more years of creditable service, is abolished, or if such member, after attaining age sixty, resigns his position or fails of reappointment or re-election, or otherwise terminates his employment, before filing an application for retirement, he shall be retired on his own application with the retirement allowance provided in paragraph (2) of this section.

(4) A member aggrieved by any action taken or a decision rendered under paragraph (1) or (2) of this section may, within thirty days after the certification of the decision of the retirement board, bring a petition in the district court within the territorial jurisdiction of which he resides praying that the said action and decision may be reviewed by the court, and after such notice as the court deems necessary it shall review such action and decision, hear any and all evidence and determine whether such action was justified. If the court finds that such action was justified, the decision of the board shall be affirmed, otherwise it shall be reversed and the member reinstated in his office or position without loss of compensation. The decision of the court shall be final.

(5) Any member whose office or employment is subject to chapter thirty-one or the rules and regulations made under authority thereof who is aggrieved by a decision of a retirement board made under paragraph (1) or (2) of this section shall for the purposes of this chapter have and retain such of the rights provided by sections forty-two A, forty-two B, forty-three and forty-five of said chapter thirty-one as apply to his particular office or employment, and the court shall, in addition to the matters it is required to review under said sections, affirm or disaffirm the findings of the board made under said paragraph (2).

(6) This section shall not apply to the removal of an official, as defined in section

one, or to the removal of any official of a county, city or town for which provision is otherwise made in any general or special law; nor shall it apply to an elective official who fails of re-election.

(7) There is hereby established a board composed of the director of the division of accounts or an assistant in said division to be designated in writing from time to time by the commissioner of corporations and taxation, the commissioner of insurance or an assistant to be designated in writing from time to time by said commissioner, and an assistant attorney general to be designated from time to time by the attorney general, said board being hereinafter called the appeal board. On matters not subject to review as hereinbefore provided, any person aggrieved by any order, decision or finding of a retirement board, or by the failure of such board to act, may within ten days after such order, decision or finding, or within ten days after the expiration of one month following the date of a written request to such board for such an order, decision or finding in case no action was taken by such board thereon within one month, appeal to the appeal board by filing with the board a claim in writing. The appeal board shall, after due notice, give a hearing in not less than ten nor more than sixty days following the filing of any such claim of appeal. The appeal board shall pass upon the appeal, and its decision shall be final and binding upon the board of retirement involved and upon all other parties in interest, and shall be complied with by such board.

Section 3. Section thirty-seven E of said chapter thirty-two, as amended by section eleven of chapter three hundred and sixty of the acts of the current year, is hereby further amended by adding at the end the following new paragraph:—

(3) A person retired under this chapter or corresponding provisions of earlier laws or any other general or special law shall receive only such benefits as are allowed or granted by the particular provisions of law under which he is retired; nor shall such person be employed in the service of the commonwealth or any political subdivision thereof after attaining age seventy except for jury service or service in a public office to which he has thereafter been elected by direct vote of the people.

Section 4. Said chapter thirty-two is hereby further amended by inserting after section thirty-eight, as amended, the following new section:—*Section 38A.* The terms "head of department", "member" and other terms or words used in sections thirty-two to thirty-eight, inclusive, in so far as they refer to any of the several retirement systems established under authority of this chapter, shall have the meanings respectively attached to them by sections one, six, twenty and twenty-six of this chapter.

Section 5. Said chapter thirty-two is hereby further amended by striking out section ninety-one, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—*Section 91.* No person while receiving a pension or retirement allowance from the commonwealth or from any county, city or town, except teachers who on March thirty-first, nineteen hundred and sixteen, were receiving annuities not exceeding one hundred and eighty dollars per annum, shall, after the date of the first payment of such pension or allowance, be paid for any service rendered to the commonwealth, county, city or town which pays such pension or allowance, except upon his return and restoration to active service as ordered by the appropriate retirement board after re-examination in case of retirement for disability, for jury service, or for service rendered in an emergency under section sixty-eight, sixty-nine or eighty-three, or for service in a public office to which he has thereafter been elected by direct vote of the people.

Section 6. The provisions of sections one to five A of chapter thirty-two of the General Laws, or corresponding provisions of earlier laws, shall not be deemed to apply to the present incumbents of the offices of clerk of the supreme judicial court for the commonwealth and of clerk of the superior court for Suffolk county, nor to any assistant register of probate for Suffolk county who was determined by the state board of retirement, prior to January first, nineteen hundred and thirty-eight, not to be subject to said sections or provisions. The account of any such clerk of the superior court now in the annuity savings fund shall be paid to him immediately following the effective date of this act.

Section 7. This act, except as otherwise specifically provided, shall take effect on June thirtieth in the current year.—(*Approved June 22, 1938.*)

Chapter 444.

An Act permitting certain part time teachers to become members of the teachers' retirement association and making certain other changes in the laws relative to such association.

Section 1. Section six of chapter thirty-two of the General Laws is hereby amended by striking out the definition of "Teacher", as appearing in section one of chapter two hundred and thirty-two of the acts of nineteen hundred and thirty-seven, and inserting in place thereof the following:—"Teacher", any person, other than a person serving as an exchange teacher in the public day schools of the commonwealth who is not at the time of entry into such service a member of the association, who is employed by one or more school committees or boards of trustees, or by any combination of such committees and boards, on a basis of not less than one half time service, as a teacher, principal, supervisor or superintendent in such schools, or as a supervisor or teacher of adult alien education.

Section 2. Section seven of said chapter thirty-two, as amended, is hereby further amended by inserting after paragraph (5), inserted by section three of said chapter two hundred and thirty-two, the following new paragraph:—

(6) Except as otherwise provided in section nineteen, any person properly enrolled as a member of the association who has been a member, and employed as a teacher, for not less than one year shall thereafter continue to be a member even though employed on a basis of less than one half time service.

Section 3. Section nine of said chapter thirty-two, as amended, is hereby further amended by adding after paragraph (5), inserted therein by chapter three hundred and two of the acts of nineteen hundred and thirty-seven, the following new paragraph:—

(6) A member of the association enrolled after September first, nineteen hundred and twenty-five who was employed as a part time teacher at any time between said September first, nineteen hundred and twenty-five, and September first, nineteen hundred and thirty-eight, may pay in one sum into the annuity fund established by paragraph (2) of this section an amount equal to the total assessments for all periods of such part time service subsequent to the date on which he began service on a basis of not less than one half time service, together with the interest which would have been credited to his account during the time that such service was rendered, and upon making such payment credit shall be allowed him for such part time service.

Section 4. Section ten of said chapter thirty-two, as amended, is hereby further amended by striking out in the one hundred and fifty-third line, as appearing in the Tercentenary Edition, "(12)" and inserting in place thereof:—(19),—so that the paragraph contained in the one hundred and fifty-second to the one hundred and fifty-fifth lines, inclusive, as so appearing, will read as follows:—

(17) In determining the average salary under paragraphs (5), (10) and (19) of this section, the yearly rate which the teacher would have received had he been in service shall be used for periods of sickness or leave of absence.

Section 5. Said section ten is hereby further amended by striking out paragraph (19), as appearing in the Tercentenary Edition, and inserting in place thereof the following:—

(19) No pension under paragraph (4), except a minimum pension, shall exceed one third of the member's average yearly rate of salary for the five years immediately preceding his retirement, and no pension under paragraph (5), except a minimum pension, shall exceed one half of the member's average yearly rate of salary for the five years immediately preceding his retirement; provided, that the pension of any person who became a member of the association prior to June thirtieth, nineteen hundred and twenty-nine, shall in no case be reduced by this paragraph to an amount less than the amount to which such person would have been entitled as pension had the provisions of sections seven to nineteen, inclusive, in effect immediately prior to said date been in effect at the time of his retirement. All annuities and pensions under this section shall be in multiples of four cents and shall be payable quarterly.

Section 6. Said section ten, as amended, is hereby further amended by adding at the end the following new paragraph:—

(20) A member whose average yearly rate of salary for the five years preceding retirement is less than six hundred dollars, and who is entitled to the minimum pension provided by paragraph (4), (5) or (10) of this section, shall not receive a pension in excess of the annual pension which, when added to the annual amount of the full life annuity computed under clause 3 (*a*) of this section, will provide a retiring allowance equal to two thirds of said average salary, except that no pension shall be reduced by this paragraph to less than one third of said average salary.—(*Approved June 22, 1938.*)

Chapter 451

An Act dissolving library bureau mutual aid association.

Section 1. Library Bureau Mutual Aid Association, a Massachusetts corporation incorporated under general law on January first, nineteen hundred and fifteen, is hereby dissolved, subject to sections fifty-one and fifty-two of chapter one hundred and fifty-five of the General Laws.

Section 2. Nothing in this act shall be construed to affect any suit pending by or against said corporation, or any suit now pending or hereafter brought for any liability now existing against the officers of said corpoartion, or to make valid any defect in the organization of said corporation.

Section 3. Suits upon choses in action arising out of contracts sold or assigned by said corporation may be brought or prosecuted in the name of the purchaser or assignee. The fact of sale or assignment and of purchase by the plaintiff shall be set forth in the writ or other process; and the defendant may avail himself of any matter of defense of which he might have availed himself in a suit upon the claim by said corporation, had it not been dissolved by this act.—(*Approved June 22, 1938.*)

Chapter 52

Resolve providing for a study of the compulsory motor vehicle insurance law, so-called, with a view to providing relief for careful operators of motor vehicles in the matter of insurance premiums paid by them under said law.

Resolved, That the commissioner of insurance is hereby authorized and directed to make a study of the compulsory motor vehicle insurance law, so-called, with a view to providing relief for careful operators of motor vehicles in the matter of insurance premiums paid by them under said law. Said commissioner shall consider particularly the advisability of adopting the so-called merit rating plan as a means of furnishing such relief. He shall report to the general court his findings, and his recommendations, if any, together with drafts of legislation necessary for carrying said recommendations into effect, by filing the same with the clerk of the house of representatives on or before November first in the current year.—(*Approved June 16, 1938.*)

Chapter 62

Resolve providing for an investigation by a special unpaid commission relative to workmen's compensation insurance, including coverage for silicosis and other hazardous employment, and relative to self-insurance by employers.

Resolved, That a special unpaid commission, to consist of two members of the senate to be designated by the president thereof, five members of the house of representatives to be designated by the speaker thereof, and three persons to be appointed by the governor, of whom one shall be a person who, on account of his vocation, employment, occupation or affiliation can be classed as an employer and one shall be a person who on account of his vocation, employment, occupation or affiliation can be classed as an employee, is hereby established for the purpose of making an investigation of the subject matter of current senate documents numbered one hundred and sixty-four, providing for equitable allocation of refused risks for workmen's compensation insurance, one hundred and sixty-eight, making workmen's compensation insurance compulsory upon employers, one hundred

and sixty-nine, to encourage coverage of the silicosis risk, by reducing the maximum liability, one hundred and seventy, to enforce compulsory workmen's compensation coverage by increasing the liability in case of non-compliance, and one hundred and seventy-one, relative to liability in case of failure to secure compulsory workmen's compensation coverage, and current house documents numbered six hundred and fifty, regulating the operation of certain dangerous machines and other apparatus, thirteen hundred and fifty-nine, requiring compensation for workmen injured in certain hazardous employments, thirteen hundred and sixty, relative to equitable apportionment of risks in connection with compensating employees injured in industrial accidents, and fourteen hundred and ninety-four, permitting employers in the foundry business to obtain workmen's compensation insurance, and furthermore for the purpose of making an investigation of the subject of self-insurance by employers and the question of allowing employers to take out other insurance than workmen's compensation insurance to cover injuries to employees. Said commission may expend for clerical and other services and expenses such sums, not exceeding, in the aggregate, two thousand dollars, as may hereafter be appropriated therefor. Said commission shall report to the general court the results of its investigations hereunder, and its recommendations, if any, together with drafts of legislation necessary to carry said recommendations into effect, by filing the same with the clerk of the senate not later than the first Wednesday of December in the current year.—(*Approved June 22, 1938.*)

Chapter 67

Resolve providing for an investigation by an unpaid special commission relative to the amount of insurance to be issued upon any one life by savings and insurance banks.

Resolved, That a special unpaid commission, to consist of one member of the senate to be designated by the president thereof, three members of the house of representatives to be designated by the speaker thereof, and three persons to be appointed by the governor, is hereby established for the purpose of investigating the question whether or not section ten of chapter one hundred and seventy-eight of the General Laws, relative to the amount of insurance which savings and insurance banks may pay upon the death of the insured, should be amended as proposed in current senate document numbered four hundred and forty-three or substantially in accordance therewith. Said commission shall be furnished with quarters in the state house or elsewhere, shall hold hearings, may require by summons the attendance and testimony of witnesses and the production of books and papers relative to the subject matter of their investigation as hereinbefore set forth, may administer oaths, and may expend for clerical, legal, expert and other assistance and expenses such sums, not exceeding, in the aggregate, two thousand dollars, as may hereafter be appropriated therefor. Said commission shall report to the general court the results of its investigation, and its recommendations, if any, together with drafts of legislation necessary to carry said recommendations into effect, by filing the same with the clerk of the house of representatives on or before the first Wednesday of December in the current year.—(*Approved June 23, 1938.*)

Life Companies Authorized to Transact Business in Massachusetts Dec. 31, 1937

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Acacia Mutual Life Insurance Co.	Washington, D. C.	1869	1869	1924	William Montgomery	S. E. Mooers
Aetna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainard	James B. Slimmon
Arlington Five Cents Savings Bank (Insurance Dept.)	Arlington, Mass.	1930	1930	1931	Arthur J. Wellington	Nelson J. Bowers [1]
Bankers National Life Insurance Co.	Montclair, N. J.	1927	1927	1928	Ralph R. Lounsbury	Will B. Chambers
Berkshire County Savings Bank (Insurance Dept.)	Pittsfield, Mass.	1911	1911	1911	William A. Whittlesey	Gardner S. Morse [1]
Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Beverly Savings Bank (Insurance Dept.)	Beverly, Mass.	1931	1931	1931	Charles L. Odell	Arthur K. Story [1]
Boston Five Cents Savings Bank, The (Insurance Dept.)	Boston, Mass.	1929	1929	1930	Russell G. Fessenden	George A. Kyle [1]
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1892[2]	1892	Jay R. Benton	Edward C. Mansfield
Cambridge Savings Bank (Insurance Dept.)	Cambridge, Mass.	1930	1930	1930	Robert Walcott	Granville H. Beever [1]
Cambridgeport Savings Bank (Insurance Dept.)	Cambridge, Mass	1924	1924	1924	Frank H. Golding	Robert F. Nutting [1]
Canton Institution for Savings, The (Insurance Dept.)	Canton, Mass.	1934	1934	1934	William B. Revere	Charles F. Dings [1]
City Savings Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin [1]
Columbian National Life Insurance Co., The	Boston, Mass.	1902	1902	1902	Francis P. Sears	Norman M. Hughes
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1865	Frazar B. Wilde	John M. Laird
Connecticut Mutual Life Insurance Co., The	Hartford, Conn.	1846	1846	1855	James Lee Loomis	Henry H. Steiner
Continental American Life Insurance Co.	Wilmington, Del.	1907	1907	1926	Adolph A. Rydgren	Daniel E. Jones
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill
Equitable Life Insurance Co. of Iowa	Des Moines, Iowa	1867	1867	1925	H. S. Nollen	J. W. Hubbell
Expressmen's Mutual Life Insurance Company	New York, N. Y.	1935	1869	1937	H. D. Freeman	E. W. Imsande
Fall River Five Cents Savings Bank (Insurance Dept.)	Fall River, Mass.	1931	1931	1931	Charles L. Holmes	Frederick W. Watts [1]
Farmers and Traders Life Insurance Co.	Syracuse, N. Y.	1912	1914	1933	L. J. Tabor	Edwin W. Henne
Fidelity Mutual Life Insurance Co., The	Philadelphia, Pa.	1878	1879[2]	1885	Walter Le Mar Talbot	R. F. Tull
Grove Hall Savings Bank (Insurance Dept.)	Boston, Mass.	1929	1929	1929	Albert A. Ginzberg	Joseph L. Downey [1]
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1926	Carl Heye	R. C. Neuendorffer
Home Life Insurance Co.	New York, N. Y.	1860	1860	1860	James A. Fulton	William S. Gaylord
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	1862	Guy W. Cox	Charles J. Diman
Leominster Savings Bank (Insurance Dept.)	Leominster, Mass.	1931	1931	1931	Raymond L. Middlemas	J. Harry Arnold [1]
Lincoln National Life Insurance Co., The	Fort Wayne, Ind.	1905	1905	1937	Arthur F. Hall	S. C. Kattell
Lowell Institution for Savings (Insurance Dept.)	Lowell, Mass.	1929	1929	1929	—	Frank A. Groves [1]
Loyal Protective Life Insurance Co.	Boston, Mass.	1935[3]	1935	1935	John M. Powell	Brooks A. Heath
Lynn Five Cents Savings Bank (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Charles C. Handy	Crawford H. Stocker, Jr. [1]
Lynn Institution for Savings (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Charles A. Collins	Roger F. Nichols [1]
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	1851	1851	1851	Bertrand J. Perry	Samuel J. Johnson
Massachusetts Protective Life Assurance Co., The	Worcester, Mass.	1924	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Savings Bank (Insurance Dept.)	Boston, Mass.	1925	1925	1925	Frank E. Buxton	John A. Bent [1]
Metropolitan Life Insurance Co.	New York, N. Y.	1866	1867	1867	Leroy A. Lincoln	James P. Bradley
Ministers Mutual Life Insurance Co.	Boston, Mass.	1878[4]	1878	1878	Alexander Mackie	J. A. MacCallum
Monarch Life Insurance Co.	Springfield, Mass.	1926[5]	1926	1926	Clyde W. Young	Carlton E. Nay
Morris Plan Insurance Society, The	New York, N. Y.	1917	1917	1919	Robert W. Watson	H. F. Stevenson
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1842	1843	1855	David F. Houston	Curt Felix
Mutual Benefit Life Insurance Co., The	Newark, N. J.	1845	1845	1855	John R. Hardin	Harry H. Allen

[1] Treasurer. [2] As an assessment company. As a mutual company, 1899. [3] Loyal Protective merged with Loyal Life June, 1937.
[4] As a fraternal association. Reincorporated, 1910. [5] Reincorporated and merged with the Monarch Accident Insurance Co., 1931.

Life Companies Authorized to Transact Business in Massachusetts Dec. 31, 1937—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Mutual Trust Life Insurance Co.	Chicago, Ill.	1904	1905	1921	Edwin A. Olson	I. L. Grimes
National Life Insurance Co.	Montpelier, Vt.	1848	1850	1855	Elbert S. Brigham	H. R. Pierce
New Bedford Institution for Savings (Insurance Dept.)	New Bedford, Mass.	1930	1930	1930	William F. Potter	Elmer A. MacGowan [1]
New England Mutual Life Insurance Co.	Boston, Mass.	1835	1843	1843	George W. Smith	Morris P. Capen
New York Life Insurance Co.	New York, N. Y.	1841	1845	1862	Alfred L. Aiken	Leo H. McCall
Newton Savings Bank (Insurance Dept.)	Newton, Mass.	1937	1937	1937	Henry E. Bothfeld	Charles H. Clark [1]
North Adams Savings Bank (Insurance Dept.)	North Adams, Mass.	1924	1924	1924	Carlton T. Phelps	Richard N. Symonds [1]
North American Reassurance Co.	New York, N. Y.	1923	1923	1924	Lawrence M. Cathles	William H. Smith
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	1857	1858	1862	M. J. Cleary	G. L. Anderson
Paul Revere Life Insurance Co., The	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Penn Mutual Life Insurance Co., The	Philadelphia, Pa.	1847	1847	1868	William H. Kingsley	Sydney A. Smith
People's Savings Bank (Insurance Dept.)	Brockton, Mass.	1908	1908	1908	Fred Drew	Arthur T. Mooney [1]
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1851	1851	1861[2]	Arthur M. Collens	Harry E. Johnson
Plymouth Five Cents Savings Bank (Insurance Dept.)	Plymouth, Mass.	1934	1934	1934	Frederick D. Bartlett	Franklin A. Hebard [1]
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1866	M. Albert Linton	Leonard C. Ashton
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1876	1894	Edward D. Duffield	William W. Van Nalts
Security Mutual Life Insurance Co.	Binghamton, N. Y.	1886	1887	1899[3]	Fred D. Russell	Frank C. Goodnough
Shenandoah Life Insurance Co.	Roanoke, Va.	1914	1916	1927	E. Lee Trinkle	R. M. Graham
State Mutual Life Assurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	Chandler Bullock	Nelson P. Wood
Sun Life Assurance Co. of Canada	Montreal, Can.	1865	1871	1926	Arthur B. Wood	H. W. K. Hale
Travelers Insurance Co., The	Hartford, Conn.	1863	1866	1866	L. Edmund Zacher	Daniel A. Read
Union Central Life Insurance Co., The	Cincinnati, Ohio	1867	1867	1893	W. Howard Cox	Richard S. Rust
Union Labor Life Insurance Co., The	New York, N. Y.	1925	1927	1928	Matthew Woll	Thomas E. Burke
Union Mutual Life Insurance Co.	Portland, Me.	1848	1849	1855	Sylvan B. Phillips	Harold D. Lang
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1924	John V. Hanna	William D. Haller
Uxbridge Savings Bank (Insurance Dept.)	Uxbridge, Mass.	1931	1931	1931	Frank J. Hamilton	G. Arthur Small [1]
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Charles F. Allen	William B. Comstock [1]
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Henry W. Chandler	Elwood A. Wyman [1]
Wildey Savings Bank (Insurance Dept.)	Boston, Mass.	1931	1931	1931	Frank B. Cutter	George E. Taber [1]

[1] Treasurer. [2] Retired 1880. Readmitted 1894. [3] Retired 1911. Readmitted 1922.

Companies in the U. S. Authorized to Transact Miscellaneous Lines in Massachusetts Dec. 31, 1937

Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	1908	Morgan B. Brainard	James B. Slimmon
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	1864	Morgan B. Brainard	E. C. Higgins
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	1922	L. A. Harris	Garland Brown
American Bonding Company of Baltimore	Baltimore, Md.	1894	1894	1928	D. Claude Handy	Robert S. Hart
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1893	1896	J. F. McFadden	L. J. Nouss
American Employers' Insurance Co.	Boston, Mass.	1923	1923	1923	Edward C. Stone	Franklin P. Horton

American Fidelity & Casualty Company, Incorporated	Richmond, Va.	1926	1926	1937	S. A. Markel	O. I. Shapland
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	1926	James S. Kemper	H. G. Kemper
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	1887	Charles E. Hodges, Jr.	Frank R. Mullaney
American Policyholders' Insurance Co.	Boston, Mass.	1929	1929	1929	Charles E. Hodges, Jr.	Frank R. Mullaney
American Re-Insurance Co.	New York, N. Y.	1933	1933	1933	Robert C. Ream	Alfred E. Ives
American Surety Co. of New York	New York, N. Y.	1884	1884	1884	A. F. Lafrentz	C. H. Hall
Arrow Mutual Liability Insurance Co.	Watertown, Mass.	1920	1920	1920	Arthur B. Newhall	Alden C. Brett
Associated Indemnity Corporation	San Francisco, Calif.	1922	1923	1937	C. W. Fellows	C. C. Anderson
Bankers Indemnity Insurance Co.	Newark, N. J.	1925	1926	1930	Harold P. Jackson	John C. Montgomery
Boston Casualty Co.	Boston, Mass.	1912[1]	1912	1910[2]	L. Scott Roe	J. Kelso Mairs
Broad Street Mutual Casualty Insurance Co.	Boston, Mass.	1937	1937	1937	William J. Howard	James A. Dolan
Canton Mutual Liability Insurance Co., The	Boston, Mass.	1936	1936	1936	Paul Mannos	Martha Goodis
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	1926	Dennis Hudson	G. T. Smothers
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	W. Ross McCain	Frank S. Becker, Jr.
Columbia Casualty Co.	New York, N. Y.	1920	1920	1920	Henry Collins	J. Fred Ranges
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1902	1902	Francis P. Sears	Norman M. Hughes
Commercial Casualty Insurance Co.	Newark, N. J.	1909	1910	1912	Howe S. Landers	E. A. Blendow
Connecticut General Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1865	1865	1865	Frazar B. Wilde	John M. Laird
Continental Casualty Co. (Indiana)	Chicago, Ill.	1897	1897	1901	M. P. Cornelius	R. D. Weilbrenner
Craftsman Insurance Co.	Boston, Mass.	1924[1]	1924	1908[3]	Charles M. Goodnow	William I. Newton
Eagle Indemnity Co.	New York, N. Y.	1922	1922	1922	Frank J. O'Neill	F. S. Perryman
Eastern Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Philip G. Carleton	William F. Howard
Electric Mutual Liability Insurance Co.	Lynn, Mass.	1927	1928	1927	William W. Trench	Thomas N. Foynes
Employers Reinsurance Corporation	Kansas City, Mo.	1914	1914	1914	E. G. Trimble	S. L. Stebbins
Equitable Life Assurance Society of the United States, The (Accident Dept.)	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill†
Excess Insurance Co. of America, The (N. J.)	New York, N. Y.	1926	1927	1928	Robert N. Rose	Lewis F. Koppang
Factory Mutual Liability Insurance Co. of America	Providence, R. I.	1914	1921	1925	Henry W. Anderson	DeForest W. Abel
Federal Life and Casualty Co.	Detroit, Mich.	1906	1906	1921	V. D. Cliff	F. V. Cliff
Federal Mutual Liability Insurance Co.	Boston, Mass.	1905	1907	1907	James S. Kemper	W. D. Riddell
Fidelity and Casualty Co. of New York, The	New York, N. Y.	1876	1876	1876	Bernard M. Culver	William E. Lamm, Jr.
Fidelity and Deposit Co. of Maryland	Baltimore, Md.	1890	1890	1893	Charles R. Miller	Robert S. Hart
Fireman's Fund Indemnity Co.	San Francisco, Cal.	1930	1930	1930	Charles R. Page	Edward V. Mills
First Reinsurance Co. of Hartford, The	Hartford, Conn.	1912	1913	1913	John H. Awtry	Walter Barber
General Reinsurance Corporation	New York, N. Y.	1921	1921	1921	E. H. Boles	S. E. Thompson
Glens Falls Indemnity Co.	Glens Falls, N. Y.	1932	1932	1932	E. W. West	R. C. Carter
Globe Indemnity Co.	New York, N. Y.	1911	1911	1911	A. Duncan Reid	Kenneth Spencer
Great American Indemnity Co.	New York, N. Y.	1926	1926	1926	William H. Koop	Gustav F. Michelbacher
Hardware Mutual Casualty Co.	Stevens Point, Wis.	1913	1914	1926	Carl N. Jacobs	Joseph B. Beach
Hartford Accident and Indemnity Co.	Hartford, Conn.	1913	1913	1913	Paul Rutherford	Clyde P. Smith
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1916	1916	1916	R. M. Bissell	Clyde P. Smith
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1866	1866	1867	William R. C. Corson	C. Edgar Blake
Home Indemnity Co., The	New York, N. Y.	1930	1930	1930	Harold V. Smith	Walter E. Lister
Income Indemnity Insurance Co.	Boston, Mass.	1911[1]	1911	1892[3]	Cleon W. Estabrook	Charles M. Estabrook
Indemnity Insurance Co. of North America	Philadelphia, Pa.	1920	1920	1920	Benjamin Rush	Frank A. Eger
Interboro Mutual Indemnity Insurance Co.	New York, N. Y.	1914	1914	1930	Frederick E. Grant	H. G. Kirkwood
International Fidelity Insurance Co.	Jersey City, N. J.	1904	1905	1912	Robert A. Altschuler	C. T. Johnson
John Hancock Mutual Life Insurance Co. (Accident Dept.)	Boston, Mass.	1862	1862	1862	Guy W. Cox	Charles J. Diman
Lawyers Title Insurance Co.	Boston, Mass.	1928	1928	1928	Russell G. Fessenden	Henry F. Peirce

[1]Reincorporated as a stock company. [2]As an assessment company. [3]As a fraternal society. †Elected February 1938.

Companies in the U. S. Authorized to Transact Miscellaneous Lines in Massachusetts Dec. 31, 1937—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Liberty Mutual Insurance Co.	Boston, Mass.	1912	1912	1912	S. Bruce Black	Clark E. Woodward
London & Lancashire Indemnity Co. of America (New York)	Hartford, Conn.	1915	1915	1915	Gilbert Kingan	John Urmson
Loyal Protective Life Insurance Co. (Accident Dept.)	Boston, Mass.	1937*	1937	1937	John M. Powell	Brooks A. Heath
Lumbermens Mutual Casualty Co.	Chicago, Ill.	1912	1912	1919	James S. Kemper	H. G. Kemper
Maryland Casualty Co.	Baltimore, Md.	1898	1898	1898	Edward J. Bond, Jr.	John A. Hartman
Massachusetts Accident Co.	Boston, Mass.	1908[1]	1908	1884[2]	Chester W. McNeill	Walter L. McNeill
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1907	1907	1907	T. J. Falvey	Donald Falvey
Massachusetts Casualty Insurance Co.	Boston, Mass.	1926	1927	1927	Melville F. Heath	Leonard D. Hadley
Massachusetts Indemnity Insurance Co.	Boston, Mass.	1927	1927	1927	Roger Billings	J. L. Downs
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1919	1919	1919	John H. Eddy	Louis A. Ginsburg
Massachusetts Protective Association, Incorporated, The	Worcester, Mass.	1909[1]	1909	1895[3]	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Title Insurance Co.	Boston, Mass.	1885	1885	1885	Henry W. Davies	Catherine A. Galligan
Medical Protective Co., The (Indiana)	Wheaton, Ill.	1909	1910	1923	Byron H. Somers	Harry W. Ginty
Merchants Mutual Casualty Co.	Buffalo, N. Y.	1917	1918	1925	C. W. Brown	C. W. Brown
Metropolitan Casualty Insurance Co. of New York, The (New York)	Newark, N. J.	1874	1874	1874	Howe S. Landers	E. A. Blendow
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1866	1867	1866	Leroy A. Lincoln	James P. Bradley
Monarch Life Insurance Co. (Accident Dept.)	Springfield, Mass.	1931	1931	1931	Clyde W. Young	Carlton E. Nay
Mutual Boiler Insurance Co. of Boston	Boston, Mass.	1877	1878	1878	Marshall B. Dalton	John A. Collins
National Accident and Health Insurance Co. of Philadelphia	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Grange Mutual Liability Co.	Keene, N. H.	1923	1923	1928	Fred J. Freestone	Richard C. Carrick
National Surety Corporation	New York, N. Y.	1933	1933	1933	Vincent Cullen	Ballard McCall
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Sifford Pearre
New Century Casualty Co.	Chicago, Ill.	1924	1924	1929	Albert Kahn	H. A. Salomon
New York Casualty Co.	New York, N. Y.	1891	1891	1891	W. E. McKell	C. H. Hall
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	A. E. Forrest	A. E. Forrest, Jr.
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	Hart Darlington	Herbert L. Kidder
Ohio Casualty Insurance Co., The	Hamilton, Ohio	1919	1920	1930	B. D. Lecklider	Howard Sloneker
Paul Revere Life Insurance Co., The (Accident Dept.)	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Peerless Casualty Co.	Keene, N. H.	1901	1903	1912	Walter G. Perry	William F. Perry
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	J. M. Haines	H. Lloyd Jones
Preferred Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Edwin B. Ackerman	Frank Schaap
Protective Indemnity Co.	New York, N. Y.	1929	1930	1930	Edwin B. Ackerman	Frank Schaap
Prudential Insurance Co. of America, The (Accident Dept.)	Newark, N. J.	1873	1876	1894	Edward D. Duffield	William W. Van Nalts
Royal Indemnity Co.	New York, N. Y.	1910	1911	1911	F. J. O'Neill	James B. Clancy
Saint Paul-Mercury Indemnity Co. of St. Paul (Delaware)	St. Paul, Minn.	1926	1926	1930	C. F. Codere	J. C. McKown
Seaboard Surety Co.	New York, N. Y.	1927	1928	1928	C. W. French	Harold W. Rudolph
Security Mutual Casualty Co.	Chicago, Ill.	1913	1913	1914	George L. Mallery	Francis E. Baldwin

Service Mutual Liability Insurance Co.	Boston, Mass.	1920	1920	1920	H. B. Church	Charles Baker
Shelby Mutual Plate Glass and Casualty Co. of Shelby, Ohio, The	Shelby, Ohio	1918	1919	1925	L. A. Dennis	J. J. Crum
Standard Accident Insurance Co.	Detroit, Mich.	1884	1884	1888	Charles C. Bowen	F. S. Brown
Standard Surety & Casualty Company of New York	New York, N. Y.	1928	1928	1929	Frank G. Morris	Charles E. Heath
Sun Indemnity Co. of New York	New York, N. Y.	1922	1923	1923	F. I. P. Callos	R. A. Kearney
Title Insurance Co. of Hampden County	Springfield, Mass.	1925	1925	1925	James E. Davis	Troy T. Murray
Transit Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Edward E. Whiting	John H. Moran
Transportation Mutual Insurance Co.	Boston, Mass.	1926	1926	1926	Charles H. Innes	Charles J. Innes
Travelers Indemnity Co., The	Hartford, Conn.	1903	1906	1907	L. Edmund Zacher	Fred S. Garrison
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1863	1864	1864	L. Edmund Zacher	Daniel A. Read
Twin Mutual Liability Insurance Co.	Boston, Mass.	1916	1917	1917	Dean K. Webster	Raeburn B. Hathaway
United Casualty Co.	Westfield, Mass.	1915[1]	1915	1887[3]	Robert Gowdy	R. Allyn Gowdy
United Life and Accident Insurance Co. (Accident Dept.)	Concord, N. H.	1913	1914	1924	John V. Hanna	William D. Haller
United States Casualty Co.	New York, N. Y.	1895	1895	1895	Norman R. Moray	Walter D. Owens
United States Fidelity and Guaranty Co.	Baltimore, Md.	1896	1896	1897	E. Asbury Davis	C. J. Fitzpatrick
United States Guarantee Co.	New York, N. Y.	1890	1890	1890	George H. Reaney	James G. Cannon
United States Mutual Liability Insurance Co.	Quincy, Mass.	1915	1916	1916	Dudley M. Holman	W. W. Watson
Utica Mutual Insurance Co.	Utica, N. Y.	1914	1914	1924	John L. Train	Edward J. Hadfield
Washington National Insurance Co.	Chicago, Ill.	1923	1923	1924	G. R. Kendall	James F. Ramey
Western Casualty Co.	Chicago, Ill.	1914	1915	1927	H. G. Ellerd	E. L. Lalumier
Yorkshire Indemnity Co. of New York, The	New York, N. Y.	1926	1927	1936	Herbert F. Ellen	Harold W. Rudolph

*Merger of Loyal Protective Insurance Co. and Loyal Life Insurance Co.
[1] Reincorporated as a stock company. [2] As an assessment company. [3] As a fraternal society.

United States Branches of Foreign Companies Authorized to Transact Miscellaneous Lines in Massachusetts Dec. 31, 1937

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Accident and Casualty Insurance Company of Winterthur, Switzerland	Winterthur, Switzerland	1875	1936	1937	Neal Bassett	New York, N. Y.
Car and General Insurance Corp., Ltd.	London, England	1903	1924	1924	Edward W. Elwell**	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, England	1880	1886	1886	Edward C. Stone[1]	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, England	1911	1911	1911	Theodore L. Haff	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd.	Perth, Scotland	1891	1899	1899	Frederick Richardson[2]	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings[3]	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, England	1869	1892	1893	James M. Haines	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, England	1871	1895	1896	Henry Collins	New York, N. Y.
Zurich General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Neville Pilling	Chicago, Ill.

**Appointed January 1, 1938. [1] United States General Manager and Attorney. [2] United States Attorney and Managing Director. [3] President.

Table A.—Summary from Other Tables as of Dec. 31, 1937

Name of Company	Capital	Admitted Assets	Liabilities excluding Capital	Surplus [1]	Income	Disbursements	Insurance in Force: Participating: Annual Dividend	Insurance in Force: Participating: Deferred Dividend	Insurance in Force: Non-participating
Massachusetts Companies									
Berkshire	–	$58,919,102	$57,400,346	$1,518,756	$11,238,265	$8,079,362	$201,483,858	$7,124,010	–
Boston Mutual	–	12,616,955	12,046,148	570,807	3,939,198	3,184,651	82,851,110	131,876	$95,544 [3]
Columbian National	$2,000,000	43,913,885	41,658,287	255,598	7,798,566 [2]	5,686,495	1,794,829	1,641,272	170,679,597
John Hancock Mutual	–	855,163,313	803,531,088	51,632,225	200,305,170 [2]	134,768,352	4,096,366,664	2,870,888	–
Loyal Protective	400,000	1,720,438	661,230	659,208	687,894 [2]	657,150	1,717,977	–	65,000
Massachusetts Mutual	–	609,814,705	586,476,950	23,337,755	117,186,327	74,615,926	1,911,059,010	–	–
Massachusetts Protective	300,000	6,449,513	5,378,002	771,511	1,366,752	681,495	–	–	37,191,649
Ministers Mutual	–	673,331	661,100	12,231	130,147	116,711	2,402,188	–	–
Monarch	445,600	4,812,326	3,699,677	667,049	3,530,589 [2]	2,901,181	20,410,532	–	–
New England Mutual	–	402,285,591	388,624,617	13,660,974	82,453,946	50,861,215	1,469,193,454	2,613,311	–
Paul Revere	400,000	2,498,048	1,523,381	574,667	1,717,817 [2]	1,124,066	–	–	19,075,115
State Mutual	–	175,605,552	166,338,755	9,266,797	30,378,711	22,624,669	585,578,777	–	–
Totals of Mass. Companies	$3,545,600	$2,174,472,759	$2,067,999,581	$102,927,578	$460,733,382	$305,301,273	$8,372,858,399	$14,381,357	$227,106,905
Companies of Other States									
Acacia Mutual	–	$72,767,745	$71,063,719	$1,704,026	$15,710,614	$9,365,148	$123,800,165	$263,461,481	–
Aetna	$15,000,000	576,088,593	544,036,742	17,051,851	145,740,919 [2]	104,239,385	453,770,156	5,771,307	$3,497,205,206
Bankers National	250,000	5,795,931	4,991,447	554,484	2,158,824	1,709,184	59,770,947	–	7,748,474
Connecticut General	3,000,000	227,270,530	218,821,544	5,448,986	54,053,783 [2]	33,219,599	84,348,798	–	1,043,018,131
Connecticut Mutual	–	312,030,580	301,151,031	10,879,549	62,028,317	38,149,711	979,058,778	–	82,290 [4]
Continental American	637,530	21,132,878	19,123,707	1,371,641	4,584,729	2,979,774	122,244,479	–	1,145,624
Equitable of Iowa	1,000,000	170,281,079	164,584,464	4,696,615	30,501,476	19,370,154	479,042,522	–	92,942,548
Equitable of New York	–	2,105,093,214	2,042,385,347	62,707,867	408,353,475 [2]	262,553,081	6,626,807,983	465,482	107,258,196
Expressmen's Mutual	–	9,268,266	8,482,100	786,166	1,252,517	1,124,566	26,725,597	–	–
Farmers and Traders	300,000	8,368,907	7,623,256	445,651	1,538,370	877,850	–	–	42,173,471
Fidelity Mutual	–	117,944,797	111,247,041	6,697,756	21,526,467	15,480,939	361,100,131	1,785,816	–
Guardian	200,000	124,460,554	119,332,377	4,928,177	26,817,465	18,179,738	481,399,199	–	158,312
Home	–	96,194,432	92,415,003	3,779,429	18,515,016	12,978,159	373,793,835	43,000	5,674,264
Lincoln National	2,500,000	139,323,918	133,287,432	3,536,486	35,440,991	25,933,062	9,878,287 [5]	4,862,647	938,956,017
Metropolitan	–	4,718,211,581	4,407,178,867	311,032,714	1,014,988,391 [2]	791,580,868	22,584,093,698	–	–
Morris Plan	437,500	1,972,091	565,574	969,017	786,170	677,590	–	–	37,675,642
Mutual	–	1,348,999,146	1,303,834,146	45,165,000	227,339,024	190,843,491	3,674,909,159	6,436,803	77,416,071
Mutual Benefit	–	645,793,026	617,356,306	28,436,720	110,535,610	81,798,593	2,031,437,703	–	770,379
Mutual Trust	–	40,558,640	37,820,295	2,738,345	8,041,058	4,967,703	166,572,126 [6]	–	1,317,658
National	–	195,863,588	184,904,238	10,959,350	33,237,480	24,469,409	528,200,549	–	5,754,560
New York	–	2,520,270,449	2,396,610,673	123,659,776	434,066,948	283,998,158	6,616,044,662	309,662	154,393,051
North American	1,000,000	16,103,331	14,302,751	800,580	3,250,419	2,263,280	–	–	139,388,300
Northwestern Mutual	–	1,178,308,642	1,125,799,363	52,509,279	204,914,173	145,468,545	3,834,779,749	365,000	24,071,954
Penn Mutual	–	668,006,925	641,573,537	26,433,388	118,104,611	87,001,614	1,928,474,423	–	–
Phoenix Mutual	–	222,803,596	216,619,777	6,183,819	45,427,060	30,613,113	637,057,250	–	7,572,179

Provident Mutual	–	331,185,882	311,747,128	19,438,754	54,365,311	38,812,479	961,125,422	–	–
Prudential	2,000,000	3,583,839,488	3,505,416,300	76,423,188	859,373,271 [2]	613,043,008	17,338,768,971	207,846,014	–
Security Mutual	–	22,278,636	21,870,144	408,492	4,374,619	3,455,816	86,255,209 [7]	380,303	3,602,088
Shenandoah	500,000	7,973,793	7,262,168	211,625	3,115,349	2,507,955	5,605,993	–	165,611,996
Sun Life (U. S. Branch)	200,000	294,321,886	291,629,927	2,491,959	65,084,016	41,151,333	1,131,279,086	13,585,672	137,802,644
Travelers	20,000,000	914,142,723	859,719,296	34,423,427	226,456,687 [2]	160,215,435	1,245,312	545,957	4,687,726,630
Union Central	2,500,000	359,406,221	353,247,242	3,658,979	66,996,452	49,384,819	1,139,899,930	–	3,819,367
Union Labor	375,000	2,769,472	1,834,154	560,318	1,128,355	940,070	65,508,378	–	–
Union Mutual	–	21,683,167	21,031,426	651,741	3,698,667	3,382,481	71,372,791 [8]	2,000	2,806,465
United Life and Accident	400,000	9,715,555	8,806,857	508,698	1,910,105 [2]	1,253,095	–	–	41,124,620
Totals of other States	$50,300,030	$21,090,229,262	$20,167,675,379	$872,253,853	$4,315,416,739	$3,103,989,205	$72,984,371,288	$505,861,144	$11,227,216,137
Grand Totals	$53,845,630	$23,264,702,021	$22,235,674,960	$975,181,431	$4,776,150,121	$3,409,290,478	$81,357,229,687	$520,242,501	$11,454,323,042

[1] Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.
[2] Includes Accident Department. See Table P.
[3] Includes $37,500 assessment or stipulated premium business.
[4] Includes $22,950 with post-mortem dividend only.
[5] Includes $175,372 assessment or stipulated premium business.
[6] Includes $438,578 assessment or stipulated premium business.
[7] Includes $110,189 assessment and stipulated premium business.
[8] Includes $4,525,996 assessment or stipulated premium business.

Table B.—Income during 1937

Names of Companies	Premiums [1]			Consideration for Supplementary Contracts	Interest and Rents	Profit and Loss	All Other	Total Income
	Weekly	Ordinary						
		New	Renewal					
Massachusetts Companies								
Berkshire	–	$1,346,166	$5,281,757	$1,149,032	$3,050,258	$254,030	$157,022	$11,238,265
Boston Mutual	$2,359,103	148,415	769,467	–	587,558	36,397	38,258	3,939,198
Columbian National	–	953,954	4,079,403	260,896	2,127,369	159,866	217,078 [2]	7,798,566
John Hancock	69,089,778	23,262,945	60,284,553	4,972,439	36,614,512	2,252,770	3,828,173 [2]	200,305,170
Loyal Protective	–	19,583	10,848	–	32,272	1,584	623,607 [2]	687,894
Massachusetts Mutual	–	12,716,583	55,353,483	11,309,603	28,481,263	2,558,590	6,766,805	117,186,327
Massachusetts Protective	–	163,570	926,908	22,769	222,549	30,956	–	1,366,752
Ministers Mutual	–	14,709	69,011	13,070	28,439	4,417	501	130,147
Monarch	–	91,828	528,080	8,229	173,856	15,682	2,712,914 [2]	3,530,589
New England Mutual	–	14,180,501	42,748,506	7,164,692	15,922,469	657,739	1,780,039	82,453,946
Paul Revere	–	157,785	315,476	11,015	57,843	8,159	1,167,539 [2]	1,717,817
State Mutual	–	2,625,487	15,693,395	2,353,460	8,407,784	117,788	1,180,797	30,378,711
Totals of Massachusetts Companies	$71,448,881	$55,681,526	$186,060,887	$27,265,205	$95,706,172	$6,097,978	$18,472,733	$460,733,382
Companies of Other States								
Acacia Mutual	–	$1,227,469	$9,435,101	$734,698	$3,708,010	$98,949	$506,387	$15,710,614
Aetna	–	15,754,899	74,302,090	12,992,971	22,473,285	1,692,134	18,525,540 [2]	145,740,919
Bankers National	–	400,886	1,272,079	98,721	285,700	89,929	11,509	2,158,824
Connecticut General	–	12,106,722	26,087,442	3,049,354	9,565,069	728,847	2,516,349 [2]	54,053,783
Connecticut Mutual	–	10,431,070	29,808,693	5,154,253	12,582,973	793,216	3,258,112	62,028,317
Continental American	–	460,994	2,847,035	309,733	919,817	34,245	12,905	4,584,729
Equitable of Iowa	–	3,375,097	16,046,719	2,770,710	6,984,195	471,857	852,898	30,501,476
Equitable of New York	–	60,601,293	219,265,550	27,258,231	87,208,613	4,552,169	9,467,619 [2]	408,353,475
Expressmen's Mutual	–	47,189	731,952	–	388,565	82,738	2,073	1,252,517
Farmers and Traders	–	162,473	929,983	56,320	386,766	1,170	1,658	1,538,370
Fidelity Mutual	–	1,885,515	11,462,461	1,593,032	5,777,215	223,942	584,302	21,526,467
Guardian	–	3,411,891	13,662,453	1,945,374	6,577,517	164,848	1,055,382	26,817,465
Home	–	1,771,844	9,809,091	1,360,924	4,766,004	354,976	452,177	18,515,016
Lincoln National	–	4,809,660	17,563,107	1,009,440	6,157,830	401,138	5,499,816 [3]	35,440,991
Metropolitan	$330,160,096	49,575,599	367,224,724	27,546,882	206,637,944	6,823,892	27,019,254 [2]	1,014,988,391
Morris Plan	–	664,419	2,839	–	85,594	29,488	3,830	786,170
Mutual	–	33,801,091	120,723,493	19,007,312	50,612,089	1,785,879	1,409,160	227,339,024
Mutual Benefit	–	14,032,638	55,230,188	11,372,467	26,852,462	731,509	2,316,346	110,535,610
Mutual Trust	–	948,159	4,662,300	326,115	1,785,435	26,640	292,409	8,041,058
National	–	5,008,492	15,672,757	2,104,134	8,852,738	378,185	1,221,174	33,237,480
New York	–	49,584,001	217,268,321	31,706,502	114,071,764	4,154,131	17,282,229	434,066,948
North American	–	249,302	2,237,204	–	619,465	144,448	–	3,250,419
Northwestern Mutual	–	22,144,222	106,641,222	22,899,660	50,136,486	1,796,827	1,295,756	204,914,173
Penn Mutual	–	16,134,476	55,071,142	11,641,090	29,370,845	1,324,033	4,563,025	118,104,611
Phoenix Mutual	–	6,095,280	20,156,627	2,898,731	9,695,792	615,324	5,965,306	45,427,060
Provident Mutual	–	5,196,852	28,487,417	4,768,494	14,741,832	351,421	819,295	54,365,311

Prudential	319,180,092	58,490,133	276,700,164	25,745,515	159,118,243	12,742,997	7,396,127 [2]	859,373,271
Security Mutual	–	506,952	2,559,783	102,064	1,115,380	46,054	44,386	4,374,619
Shenandoah	–	264,524	2,319,728	123,328	393,436	8,904	5,429	3,115,349
Sun Life (U. S. Branch)	–	10,534,440	36,663,195	888,293	11,480,219	95,775	5,422,094	65,084,016
Travelers	–	20,552,652	92,655,084	13,305,472	34,438,422	1,947,975	63,557,082 [2]	226,456,687
Union Central	–	5,999,339	32,143,039	7,294,411	16,626,948	2,608,160	2,324,555	66,996,452
Union Labor	–	81,167	927,617	17,684	87,105	11,638	3,144	1,128,355
Union Mutual	–	473,017	2,021,416	146,489	871,711	63,640	122,394	3,698,667
United Life and Accident	–	133,065	1,121,986	54,572	442,468	39,507	118,507 [2]	1,910,105
Totals of other States	$649,340,188	$416,916,822	$1,873,714,002	$240,282,976	$905,817,937	$45,416,585	$183,928,229	$4,315,416,739
Grand totals	$720,789,069	$472,598,348	$2,059,774,889	$267,548,181	$1,001,524,109	$51,514,563	$202,400,962	$4,776,150,121

[1]Includes extra premiums for disability.
[2]Includes Accident Department. See Table P.
[3]Includes Reinsured Companies: Northern States and Royal Union.

Table C.—Disbursements during 1937

NAME OF COMPANY	Death Claims	Matured Endowments	Annuities [1]	Surrender Values	Dividends to Policyholders [2]	Commissions [3]	Home Office Salaries [4]	Insurance Taxes and Fees	Profit and Loss	All Other	Total Disbursements
Massachusetts Companies											
Berkshire	$2,403,943	$197,165	$1,063,935	$1,427,332	$604,597	$759,074	$353,392	$128,762	$98,622	$1,042,540	$8,079,362
Boston Mutual	206,422 [5] 427,297 [6]	102,830 [5] 124,660 [6]	4,363 [5] 6,258 [6]	158,382 [5] 441,644 [6]	94,089 [5] 84,785 [6]	131,071 [5] 807,737 [6]	70,622 [5] 134,771 [6]	18,298 [5] 56,967 [6]	86,510	227,945	3,184,651
Columbian National	1,777,562	253,817	391,466	1,194,993	4,885	683,739	256,258	127,312	164,176	832,287 [7]	5,686,495
John Hancock Mutual	19,881,696 [5] 16,733,566 [6]	2,525,669 [5] 1,020,589 [6]	6,893,829 [5] 228,006 [6]	11,789,752 [5] 11,422,163 [6]	11,527,116 [5] 7,772,039 [6]	7,428,899 [5] 17,082,733 [6]	2,755,205 [5] 2,164,731 [6]	1,352,362 [5] 1,513,194 [6]	2,450,555	10,226,248 [7]	134,768,352
Loyal Protective	1,900	–	–	1,477	217	11,423	6,536	1,070	98,503	536,024 [7]	657,150
Massachusetts Mutual	18,260,460	3,057,920	12,423,681	9,734,059	14,283,041	5,682,784	1,816,867	1,303,090	809,865	7,244,159	74,615,926
Massachusetts Protective	228,798	–	15,004	88,079	–	126,882	114,727	31,251	10,782	65,972	681,495
Ministers Mutual	37,330	20,108	4,408	18,345	4,968	62	11,627	325	9,974	9,564	116,711
Monarch	80,844	–	5,909	56,279	35,499	91,963	59,560	11,156	30,453	2,529,518 [7]	2,901,181
New England Mutual	13,783,525	1,701,889	6,342,510	6,960,475	10,159,816	5,896,142	1,507,653	954,477	926,302	2,628,426	50,861,215
Paul Revere	58,191	–	5,044	9,819	–	88,110	24,287	10,554	3,207	924,854 [7]	1,124,066
State Mutual	5,796,196	618,326	2,291,411	3,388,677	4,117,347	1,896,725	756,547	360,896	843,771	2,554,773	22,624,669
Totals of Mass. Companies	$79,677,730	$9,622,973	$29,675,824	$46,691,476	$48,688,399	$40,687,344	$10,032,783	$5,869,714	$5,532,720	$28,822,310	$305,301,273
Companies of Other States											
Acacia Mutual	$2,647,248	$86,500	$488,529	$1,762,253	676,932	$1,256,684	$893,965	$259,703	$340,871	$952,463	$9,365,148
Aetna	37,731,223	3,196,868	15,007,173	8,289,292	2,701,757	7,323,802	2,182,513	1,944,506	1,607,446	24,254,805 [7]	104,239,385
Bankers National	346,110	1,000	26,748	244,145	146,509	311,819	172,352	37,591	272,029	150,881	1,709,184
Connecticut General	11,595,758	1,248,480	4,523,349	3,668,800	1,167,307	3,599,903	1,109,625	802,859	656,343	4,847,175 [7]	33,219,599
Connecticut Mutual	8,847,753	1,911,624	5,729,517	4,831,438	6,175,349	4,098,464	1,165,778	822,573	992,439	3,574,776	38,149,711
Continental American	976,392	103,631	227,421	349,716	182,943	477,890	185,863	69,839	147,589	258,490	2,979,774
Equitable of Iowa	3,868,325	489,791	2,464,036	3,427,489	3,244,975	1,862,570	961,562	429,950	912,635	1,708,821	19,370,154
Equitable of New York	68,019,338	5,840,382	48,245,016	42,096,068	33,946,597	18,678,068	8,115,446	4,316,165	8,144,182	25,151,819 [7]	262,553,081
Expressmen's Mutual	263,302	–	–	141,434	176,831	10,495	50,340	23,992	406,649	51,523	1,124,566
Farmers and Traders	212,597	36,453	28,619	158,076	–	157,566	90,924	24,798	26,087	142,730	877,850
Fidelity Mutual	3,502,231	1,035,453	1,715,636	2,400,831	2,070,257	1,257,573	642,511	241,170	818,013	1,797,264	15,480,939
Guardian	3,592,801	910,794	1,860,508	2,638,690	2,734,853	1,986,028	735,768	308,880	885,979	2,525,437	18,179,738
Home	3,323,523	429,406	1,281,327	1,938,602	1,882,843	1,507,601	701,445	272,141	539,121	1,102,150	12,978,159
Lincoln National	7,366,774	481,290	1,692,277	2,881,688	105,606	2,938,592	1,107,927	413,560	1,551,644	7,393,704 [8]	25,933,062
Metropolitan	105,108,783 [5] 67,739,068 [6]	35,140,323 [5] 17,467,457 [6]	30,692,521 [5] 1,659,858 [6]	63,579,574 [5] 98,260,664 [6]	57,787,556 [5] 50,040,743 [6]	29,946,746 [5] 58,745,181 [6]	17,048,346 [5] 11,935,093 [6]	8,698,455 [5] 7,509,993 [6]	47,289,872	82,930,635 [7]	791,580,868
Morris Plan	171,895	–	6,444	–	–	227,948	81,640	17,686	28,144	143,833	677,590
Mutual	50,073,917	4,990,469	27,158,801	26,757,230	25,856,930	10,747,855	4,532,952	2,823,069	30,122,772	7,779,496	190,843,491
Mutual Benefit	24,970,987	2,421,933	7,640,187	12,217,744	14,045,673	5,123,550	2,208,325	2,475,920	5,992,423	4,701,851	81,798,593
Mutual Trust	1,026,688	259,408	308,685	979,154	803,790	608,021	288,560	92,695	185,785	414,917	4,967,703
National	5,912,877	769,530	4,245,060	3,593,566	3,857,907	2,067,873	768,821	477,635	381,987	2,394,153	24,469,409
New York	68,269,782	13,979,726	47,863,314	40,213,239	50,672,803	15,494,522	9,810,410	5,551,185	5,650,603	26,492,574	283,998,158
North American	1,393,559	16,875	56,752	309,385	–	211,159	110,295	47,949	41,793	75,513	2,263,280
Northwestern Mutual	43,456,059	2,697,461	17,407,899	24,666,936	30,821,572	10,047,218	3,394,084	2,367,231	3,888,982	6,721,103	145,468,545
Penn Mutual	21,930,150	1,461,394	15,177,444	12,934,813	13,581,032	6,714,669	2,721,834	1,326,716	5,065,508	6,088,054	87,001,614

Phoenix Mutual	5,417,163	732,482	5,120,771	3,920,133	3,718,743	2,416,700	906,154	659,726	1,287,340	6,433,901	30,613,113
Provident Mutual	7,626,853	3,869,361	4,507,874	6,617,835	5,419,337	3,146,001	1,373,466	519,589	3,232,425	2,499,738	38,812,479
Prudential	78,173,818[5]	13,509,489[5]	35,430,294[5]	38,087,022[5]	33,641,117[5]	24,044,121[5]	10,686,456[5]	7,008,835[5]	13,369,302	57,087,033[7]	613,043,008
	59,701,973[6]	11,380,510[6]	2,291,530[6]	99,075,556[6]	57,212,728[6]	56,746,751[6]	8,176,535[6]	7,419,938[6]			
Security Mutual	812,466	143,512	131,788	857,339	210,430	451,782	227,695	67,547	133,244	420,013	3,455,816
Shenandoah	1,245,400	49,433	121,167	224,229	11,687[9]	326,380	176,826	55,873	110,346	186,614	2,507,955
Sun Life (U. S. Branch)	10,760,290	1,301,158	6,468,483	4,964,544	7,736,163	4,457,104	1,602,106	876,766	789,751	2,194,968	41,151,333
Travelers	37,987,385	5,527,216	20,489,574	13,213,173	7,598	8,833,331	3,473,327	2,573,490	5,094,248	63,016,093[7]	160,215,435
Union Central	13,557,232	1,429,742	6,921,577	8,090,776	5,213,372	3,474,489	1,999,534	900,751	1,843,224	5,954,122	49,384,819
Union Labor	655,373	15,000	27,926	26,551	18,364	43,937	77,640	21,932	4,222	49,125	940,070
Union Mutual	1,087,233	160,841	120,143	755,514	358,482	293,124	187,690	41,818	201,877	175,759	3,382,481
United Life and Accident	369,112	58,170	54,253	247,831	–	138,303	99,284	36,697	41,616	207,829[7]	1,253,095
Totals of other States	$759,741,438	$133,153,162	$317,192,501	$534,421,330	$416,228,786	$289,773,820	$100,003,092	$61,539,223	$142,056,491	$349,879,362	$3,103,989,205
Grand totals	$839,419,168	$142,776,135	$346,868,325	$581,112,806	$464,917,185	$330,461,164	$110,035,875	$67,408,937	$147,589,211	$378,701,672	$3,409,290,478

[1] Includes total and permanent disability benefits paid and supplementary contracts.
[2] Includes dividend accumulation surrendered.
[3] Includes agency salaries and expenses.
[4] Includes medical examinations and inspections.
[5] Ordinary.
[6] Industrial.
[7] Includes Accident Department.
[8] Includes reinsured companies Northern States and Royal Union.
[9] Coupons.

Table D.—1937 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets

Name of Company	Total Admitted Assets	Real Estate		Mortgages		Collateral Loans		Loans on Policies		Premium Notes	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Massachusetts Companies											
Berkshire	$58,919,102	$10,708,411	18.17	$14,011,454	23.78	–	–	$10,776,547	18.29	$136	–
Boston Mutual	12,616,955	1,750,926	13.88	1,491,369	11.82	–	–	1,220,188	9.67	878	–
Columbian National	43,913,885	5,493,556	12.51	3,116,990	7.10	–	–	8,086,007	18.41	–	–
John Hancock Mutual	855,163,313	94,971,483	11.11	163,102,216	19.07	–	–	90,263,014	10.56	–	–
Loyal Protective	1,720,438	–	–	–	–	–	–	–	–	–	–
Massachusetts Mutual	609,814,705	61,594,911	10.10	113,054,598	18.54	–	–	61,623,096	10.11	19,128,291	3.14
Massachusetts Protective	6,449,513	132,812	2.06	743,473	11.53	–	–	638,632	9.90	–	–
Ministers Mutual	673,331	29,621	4.40	13,500	2.00	–	–	134,342	19.95	–	–
Monarch	4,812,326	220,303	4.58	–	–	–	–	274,346	5.70	–	–
New England Mutual	402,285,591	30,353,919	7.55	46,125,036	11.47	–	–	51,340,304	12.76	8,715,489	2.17
Paul Revere	2,498,048	–	–	485,425	19.43	–	–	42,177	1.69	–	–
Savings Banks [1, 2]	26,108,126	674,903	2.59	7,647,459	29.29	$230,167	.88	2,429,043	9.30	–	–
State Mutual	175,605,552	18,994,746	10.82	36,489,430	20.78	–	–	29,249,441	16.66	269	–
Totals of Mass. Companies	$2,200,580,885	$224,925,591	10.22	$386,280,950	17.55	$230,167	.01	$256,077,137	11.64	$27,845,063	1.27
Companies of Other States											
Acacia Mutual	$72,767,745	$7,113,642	9.78	$31,820,511	43.73	$37,268	.05	$18,000,273	24.74	$6,033	.01
Aetna	576,088,593	38,005,969	6.60	59,525,404	10.33	–	–	70,284,367	12.20	311	–
Bankers National	5,795,931	237,231	4.09	627,089	10.82	–	–	703,032	12.13	15,805	.27
Connecticut General	227,270,530	25,664,319	11.29	40,284,244	17.73	–	–	19,380,744	8.53	4,270,110	1.88
Connecticut Mutual	312,030,580	18,168,491	5.82	86,781,600	27.81	–	–	38,908,741	12.47	4,340	–
Continental American	21,132,878	734,937	3.48	6,761,374	31.99	–	–	3,505,341	16.59	–	–
Equitable of Iowa	170,281,079	25,808,228	15.16	43,031,478	25.27	–	–	26,507,675	15.57	1,133,200	.67
Equitable of New York	2,105,093,214	166,301,750	7.90	263,369,274	12.51	–	–	259,442,860	12.32	–	–
Expressmen's Mutual	9,268,266	–	–	152,370	1.64	–	–	2,041,183	22.02	26,412	.28
Farmers and Traders	8,368,907	996,531	11.91	3,238,940	38.70	–	–	944,149	11.28	–	–
Fidelity Mutual	117,944,797	19,211,558	16.29	19,627,740	16.64	–	–	16,986,477	14.40	679,322	.58
Guardian	124,460,554	19,760,166	15.88	43,190,482	34.70	–	–	21,268,031	17.09	–	–
Home	96,194,432	6,463,748	6.72	31,974,171	33.24	–	–	17,396,914	18.09	–	–
Lincoln National [3]	139,323,918	18,647,577	13.38	33,160,605	23.80	366,755	.26	22,204,954	15.94	1,756	–
Metropolitan	4,718,211,581	383,912,326	8.14	994,096,713	21.07	–	–	501,413,057	10.63	12,534,803	.27
Morris Plan	1,972,091	161,100	8.17	476,520	24.16	–	–	–	–	–	–
Mutual	1,348,999,146	57,337,320	4.25	224,213,802	16.62	–	–	163,380,895	12.11	–	–
Mutual Benefit	645,793,026	71,414,734	11.06	126,647,492	19.61	–	–	101,735,539	15.75	–	–
Mutual Trust	40,558,640	5,224,447	12.88	7,067,230	17.42	–	–	5,996,834	14.79	541,624	1.34
National	195,863,588	18,556,074	9.47	62,378,159	31.85	108,100	.06	28,013,141	14.30	–	–
New York	2,520,270,449	140,089,035	5.56	414,284,562	16.44	–	–	322,303,295	12.79	32,962,524	1.31
North American	16,103,331	101,400	.63	284,875	1.77	–	–	–	–	–	–
Northwestern Mutual	1,178,308,642	48,744,223	4.14	306,126,854	25.98	–	–	176,831,022	15.01	15,710,676	1.33
Penn Mutual	668,006,925	59,967,001	8.98	111,839,486	16.74	410,908	.06	91,748,392	13.73	–	–
Phoenix Mutual	222,803,596	26,017,560	11.68	40,189,913	18.04	–	–	29,217,029	13.11	–	–
Provident Mutual	331,185,882	24,969,597	7.54	64,215,779	19.39	–	–	45,437,295	13.72	–	–

Prudential	3,583,839,488	249,596,513	6.96	858,217,021	23.95	–	–	298,739,933	8.34	21,929,558	.61
Security Mutual	22,278,636	4,179,413	18.76	5,559,236	24.95	–	–	3,567,232	16.01	512,603	2.30
Shenandoah	7,973,793	1,276,987	16.01	2,547,773	31.95	75,735	.95	1,186,387	14.88	52,984	.66
Sun Life (U. S. Branch)	294,321,886	–	–	–	–	–	–	23,282,792	7.91	8,684	–
Travelers	914,142,723	60,883,856	6.66	57,644,496	6.31	–	–	120,978,897	13.23	–	–
Union Central	359,406,221	68,467,511	19.05	128,371,222	35.72	–	–	55,934,561	15.56	3,833,914	1.07
Union Labor	2,769,472	10,750	.39	507,748	18.33	–	–	100,978	3.65	–	–
Union Mutual	21,683,167	880,844	4.06	835,780	3.85	–	–	3,923,293	18.09	–	–
United Life and Accident	9,715,555	1,026,293	10.56	398,258	4.10	–	–	1,646,278	16.94	–	–
Totals of other States	$21,090,229,262	$1,569,931,131	7.44	$4,069,448,201	19.30	$998,766	–	$2,493,011,591	11.82	$94,224,659	.45
Grand totals	$23,290,810,147	$1,794,856,722	7.71	$4,455,729,151	19.13	$1,228,933	.01	$2,749,088,728	11.80	$122,069,722	.52

[1] Policy year ends October 31.
[2] Includes General Insurance Guaranty Fund.
[3] Includes reinsured companies: Northern States, and Royal Union.

Table D.—1937 Admitted Assets and Ratio of Real Estate and Other Investments to Total Admitted Assets—Concluded

Name of Company	Stocks[1]		Bonds[2]		Cash in Office and Banks		Interest and Rents Due and Accrued		Deferred and Uncollected Premiums		All Other	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Massachusetts Companies												
Berkshire	$839,120	1.42	$18,304,276	31.07	$2,327,731[3]	3.95	$592,989	1.01	$1,333,694	2.26	$24,744	.05
Boston Mutual	116,437	.92	7,201,573	57.08	423,723[3]	3.36	122,483	.97	243,456	1.93	45,922	.37
Columbian National	748,613	1.70	23,610,409	53.77	1,457,875[3]	3.32	413,871	.94	964,320	2.20	22,244	.05
John Hancock Mutual	20,343,210	2.38	438,942,855	51.33	18,801,589[3]	2.20	12,765,616	1.49	14,235,180	1.66	1,738,150	.20
Loyal Protective	311,836	18.13	1,173,898	68.23	208,481[3]	12.12	11,187	.65	15,198	.87	−162	–
Massachusetts Mutual	987,060	.16	325,255,204	53.34	8,666,829	1.42	7,689,945	1.26	11,798,759	1.93	16,012	–
Massachusetts Protective	49,168	.76	4,126,026	63.97	384,061[3]	5.95	51,360	.80	324,498	5.03	−517	–
Ministers Mutual	2,000	.30	439,208	65.23	28,964	4.30	6,691	.99	19,005	2.83	–	–
Monarch	1,730	.04	3,832,222	79.63	258,469[3]	5.37	49,821	1.04	167,110	3.47	8,325	.17
New England Mutual	11,280,298	2.80	225,878,926	56.15	16,856,604[3]	4.19	4,515,619	1.12	7,178,296	1.78	41,100	.01
Paul Revere	4,994	.20	1,621,035	64.89	180,909[3]	7.24	12,392	.50	153,034	6.13	−1,918	−.08
Savings Banks[4–5]	447,779	1.72	12,733,631	48.77	1,015,579	3.89	205,519	.79	659,292	2.53	64,754	.24
State Mutual	1,916,038	1.09	79,574,149	45.31	3,535,870[3]	2.01	1,954,681	1.11	3,770,217	2.15	120,711	.07
Totals of Mass. Companies	$37,048,283	1.68	$1,142,693,412	51.93	$54,146,684	2.46	$28,392,174	1.29	$40,862,059	1.86	$2,079,365	.09
Companies of Other States												
Acacia Mutual	$221,785	.30	$10,031,146	13.78	$1,306,003[3]	1.79	$563,129	.77	$3,666,447	5.05	$1,508	–
Aetna	34,285,345	5.95	332,395,018	57.70	18,257,071[3]	3.17	6,429,899	1.12	14,090,803	2.45	2,814,406	.48
Bankers National	150,738	2.60	3,423,399	59.07	183,853[3]	3.17	49,483	.85	404,770	6.98	531	.02
Connecticut General	7,076,590	3.11	115,170,841	50.68	8,364,133[3]	3.68	2,494,366	1.10	4,451,106	1.96	114,077	.04
Connecticut Mutual	12,393,699	3.97	139,417,789	44.68	6,372,439[3]	2.04	3,791,434	1.22	6,173,212	1.98	18,835	.01
Continental American	756,424	3.58	7,780,333	36.82	678,842[3]	3.21	272,008	1.29	643,619	3.04	–	–
Equitable of Iowa	–	–	65,482,732	38.46	2,310,472[3]	1.36	3,025,652	1.78	2,916,785	1.71	64,857	.02
Equitable of New York	64,662,423	3.07	1,174,839,541	55.81	124,958,744[3]	5.94	22,549,922	1.07	28,872,164	1.37	96,536	.01
Expressmen's Mutual	–	–	6,698,430	72.27	222,796	2.40	89,997	.97	37,078	.42	–	–
Farmers and Traders	73,903	.88	2,298,019	27.46	452,480	5.41	139,011	1.66	183,779	2.20	42,095	.50
Fidelity Mutual	1,431,994	1.21	52,276,527	44.32	4,262,455[3]	3.61	1,424,559	1.21	2,044,165	1.74	–	–
Guardian	–	–	33,478,250	26.90	1,903,434[3]	1.53	952,329	.77	3,125,950	2.51	781,912	.62
Home	1,701,330	1.77	34,602,605	35.97	1,365,959[3]	1.42	635,244	.66	2,054,461	2.13	–	–
Lincoln National[6]	1,994,013	1.43	42,974,436	30.84	2,947,663[3]	2.12	1,079,807	.78	4,058,616	2.91	11,887,736	8.54
Metropolitan	81,482,759	1.73	2,499,164,841	52.97	102,654,918[3]	2.18	58,386,231	1.24	82,869,754	1.76	1,696,179	.01
Morris Plan	71,500	3.63	1,059,790	53.74	177,077	8.98	26,104	1.32	–	–	–	–
Mutual	17,459,975	1.29	799,073,577	59.23	56,825,474	4.21	15,120,769	1.12	15,537,333	1.17	50,001	–
Mutual Benefit	6,359,181	.98	307,911,541	47.68	14,950,471[3]	2.32	8,028,401	1.24	8,745,667	1.36	–	–
Mutual Trust	–	–	19,644,033	48.43	676,735[3]	1.67	433,674	1.07	824,995	2.03	149,068	.37
National	5,276,656	2.69	70,786,015	36.14	5,049,221[3]	2.58	2,653,555	1.35	3,042,667	1.56	–	–
New York	81,644,201	3.24	1,403,182,890	55.68	64,208,832[3]	2.55	30,147,962	1.20	31,358,414	1.23	88,734	–
North American	803,726	4.99	13,194,904	81.94	1,442,688	8.96	129,726	.81	146,012	.90	–	–
Northwestern Mutual	–	–	586,455,893	49.77	10,871,090[3]	.92	16,285,370	1.38	17,244,897	1.47	38,617	–

Penn Mutual	10,075,352	1.51	363,391,316	54.40	10,706,158 [3]	1.60	7,881,445	1.18	11,897,369	1.78	89,498	.02
Phoenix Mutual	4,465,906	2.00	110,734,521	49.70	5,543,463 [3]	2.49	2,629,772	1.18	4,007,379	1.80	−1,947	–
Provident Mutual	4,196,116	1.27	174,975,331	52.83	7,732,078 [3]	2.33	4,288,523	1.29	5,157,214	1.56	213,949	.07
Prudential	77,878,267	2.17	1,860,101,473	51.90	100,141,723 [3]	2.79	40,893,442	1.14	76,182,110	2.13	159,448	.01
Security Mutual	56,005	.25	6,865,006	30.81	816,529 [3]	3.67	253,039	1.14	473,562	2.13	−3,989	−.02
Shenandoah	328,520	4.12	1,389,148	17.42	326,967 [3]	4.10	119,634	1.50	669,658	8.41	–	–
Sun Life (U. S. Branch)	123,452,510	41.94	133,222,270	45.26	4,915,456	1.67	1,953,785	.66	6,285,123	2.14	1,201,266	.42
Travelers	51,448,291	5.63	572,612,285	62.64	15,171,055	1.66	6,423,353	.70	20,575,843	2.25	8,404,647	.92
Union Central	1,770,090	.49	79,228,000	22.04	8,316,578	2.31	8,263,715	2.30	5,188,740	1.44	31,890	.02
Union Labor	220	.01	1,587,132	57.31	126,318 [3]	4.56	22,263	.80	414,063	14.95	–	–
Union Mutual	269,941	1.24	13,845,488	63.85	1,317,673 [3]	6.08	198,298	.91	413,043	1.92	−1,193	–
United Life and Accident	122,455	1.26	5,949,024	61.23	170,755 [3]	1.76	80,962	.83	292,173	3.01	29,357	.31
Totals of other States	$591,909,915	2.81	$11,045,243,544	52.37	$585,727,603	2.78	$247,716,863	1.17	$364,048,971	1.73	$27,968,018	.13
Grand totals	$628,958,198	2.70	$12,187,936,956	52.33	$639,874,287	2.75	$276,109,037	1.19	$404,911,030	1.74	$30,047,383	.13

[1] On basis of market values on Convention basis.
[2] On basis of amortized values of bonds.
[3] Agents' credit balances have been deducted.
[4] Policy year ends October 31.
[5] Includes General Insurance Guaranty Fund.
[6] Includes reinsured companies: Northern States, and Royal Union.

Table E.—Liabilities and Surplus, Dec. 31, 1937

NAME OF COMPANY	Liabilities and Surplus	Net Reserve	Supplementary Contracts [1]	Net Unpaid Policy Claims	Dividends: Due Policyholders	Dividends: Apportioned and Payable Subsequent	All Other	Capital	Surplus [2]
Massachusetts Companies									
Berkshire	$58,919,102	$50,912,795	$4,445,207	$210,427	$626,222	$230,168	$975,527	–	$1,518,756
Boston Mutual	12,616,955	4,821,796 [3] 6,643,739 [4]	34,756 [3] 7,959 [4]	15,968 [3] 56,814 [4]	127,172 [3] 8,779 [4]	98,790 [3] 91,729 [4]	138,646	–	570,807
Columbian National	43,913,885	37,568,006	2,577,170	337,611	7,847	11,853	1,155,800	$2,000,000	255,598
John Hancock Mutual	855,163,313	444,789,186 [3] 245,375,985 [4]	32,511,986 [3] 3,737,552 [4]	2,518,039 [3] 1,125,618 [4]	18,310,434 [3] 1,937,206 [4]	10,110,000 [3] 8,270,000 [4]	34,845,082 [5]	–	51,632,225
Loyal Protective	1,720,438	90,001	947	1,100	148	471	568,563 [5]	400,000	659,208
Massachusetts Mutual	609,814,705	450,841,518	85,622,772	1,767,712	28,726,898	4,553,875	14,964,175	–	23,337,755
Massachusetts Protective	6,449,513	5,112,031	104,410	28,000	–	–	133,561	300,000	771,511
Ministers Mutual	673,331	616,935	28,113	5,000	2,258	–	8,794	–	12,231
Monarch	4,812,326	2,115,184	56,402	13,957	73,787	18,490	1,421,857 [5]	445,600	667,049
New England Mutual	402,285,591	324,773,239	34,781,484	1,829,723	7,647,255	10,191,584	9,401,332	–	13,660,974
Paul Revere	2,498,048	963,202	28,934	12,000	–	–	519,245 [5]	400,000	574,667
State Mutual	175,605,552	137,993,030	14,673,208	735,979	7,311,978	3,575,000	2,049,560	–	9,266,797
Totals of Mass. Companies	$2,174,472,759	$1,712,616,647	$178,610,900	$8,657,948	$64,779,984	$37,151,960	$66,182,142	$3,545,600	$102,927,578
Companies of Other States									
Acacia Mutual	$72,767,745	$65,063,023	$2,925,473	$417,033	$112,151	$554,972	$1,991,067	–	$1,704,026
Aetna	576,088,593	414,891,209	75,607,530	8,009,880	3,654,758	3,247,985	38,625,380 [5]	$15,000,000	17,051,851
Bankers National	5,795,931	4,025,858	192,956	83,519	293,346	58,889	336,879	250,000	554,484
Connecticut General	227,270,530	185,101,813	21,433,683	1,736,636	684,233	926,316	8,938,863 [5]	3,000,000	5,448,986
Connecticut Mutual	312,030,580	243,867,747	34,300,412	1,256,991	10,587,719	5,100,000	6,038,162	–	10,879,549
Continental American	21,132,878	16,355,755	2,154,964	114,056	25,065	110,000	363,867	637,530	1,371,641
Equitable of Iowa	170,281,079	131,969,484	17,634,687	685,583	7,351,581	2,733,436	4,209,693	1,000,000	4,696,615
Equitable of New York	2,105,093,214	1,725,396,772	209,665,294	10,978,817	27,395,016	30,615,737	38,333,711 [5]	–	62,707,867
Expressmen's Mutual	9,268,266	7,350,617	–	28,000	18,675	193,791	891,017	–	786,166
Farmers and Traders	8,368,907	7,104,437	397,031	16,161	–	–	105,627	300,000	445,651
Fidelity Mutual	117,944,797	93,461,514	10,004,010	473,820	3,621,502	1,844,361	1,841,834	–	6,697,756
Guardian	124,460,554	96,042,231	13,439,450	533,463	4,308,381	2,215,000	2,793,852	200,000	4,928,177
Home	96,194,432	78,359,682	7,561,326	510,760	2,339,311	1,540,000	2,103,924	–	3,779,429
Lincoln National	139,323,918	94,277,486	7,354,102	1,115,424	131,373	56,415	30,352,632	2,500,000	3,536,486
Metropolitan	4,718,211,581	2,385,666,741 [3] 1,650,259,647 [4]	157,186,899 [3] 23,353,680 [4]	9,937,891 [3] 5,756,078 [4]	18,911,924 [3] 1,107,913 [4]	19,436,088 [3] 43,215,091 [4]	92,346,915 [5]	–	311,032,714
Morris Plan	1,972,091	190,109	5,259	40,112	–	–	330,094	437,500	969,017
Mutual	1,348,999,146	1,065,520,668	190,595,741	6,206,506	6,871,884	22,851,815	11,787,532	–	45,165,000
Mutual Benefit	645,793,026	512,422,393	70,443,710	2,302,252	15,720,582	13,309,427	3,157,942	–	28,436,720
Mutual Trust	40,558,640	32,873,795	1,888,436	161,996	1,747,022	675,000	474,046	–	2,738,345
National	195,863,588	162,356,637	12,257,530	652,208	2,844,659	3,727,929	3,065,275	–	10,959,350
New York	2,520,270,449	1,830,540,660	345,054,148	9,318,029	108,948,482	40,014,810	62,734,544	–	123,659,776
North American	16,103,331	12,592,614	821,650	383,949	–	–	504,538	1,000,000	800,580

Northwestern Mutual	1,178,308,642	939,641,968	139,543,567	4,774,548	5,845,424	31,272,337	4,721,519	–	52,509,279
Penn Mutual	668,006,925	519,939,278	68,807,932	3,547,001	32,912,383	11,000,000	5,366,943	–	26,433,388
Phoenix Mutual	222,803,596	177,495,920	18,962,268	958,401	10,306,628	2,062,563	6,833,997	–	6,183,819
Provident Mutual	331,185,882	269,752,921	26,785,898	702,400	4,586,294	5,540,000	4,379,615	–	19,438,754
Prudential	3,583,839,488	1,623,211,371 [3] 1,531,634,842 [4]	173,302,008 [3] 28,069,478 [4]	20,764,754 [3] 7,193,153 [4]	18,224,378 [3] 506,768 [4]	44,957,222 [3] 16,168,992 [4]	41,383,334 [5]	2,000,000	76,423,188
Security Mutual	22,278,636	20,118,725	1,112,752	133,418	275,144	89,934	140,171	–	408,492
Shenandoah	7,973,793	6,542,988	473,014	114,382	5,450	18,000	108,334	500,000	211,625
Sun Life (U. S. Branch)	294,321,886	245,679,619	7,969,418	1,845,318	25,982,076	2,770,974	7,382,522	200,000	2,491,959
Travelers	914,142,723	667,196,730	103,454,697	4,419,540	1,424	16,617	84,630,288 [5]	20,000,000	34,423,427
Union Central	359,406,221	292,611,512	12,779,559	1,254,321	5,528,893	4,207,675	36,865,282	2,500,000	3,658,979
Union Labor	2,769,472	1,394,232	55,846	78,307	8,517	18,682	278,570	375,000	560,318
Union Mutual	21,683,167	19,339,000	742,445	129,501	247,355	170,220	402,905	–	651,741
United Life and Accident	9,715,555	7,730,383	589,575	68,718	–	–	418,181 [5]	400,000	508,698
Totals of other States	$21,090,229,262	$17,137,980,381	$1,786,926,428	$106,702,926	$321,106,311	$310,720,278	$504,239,055	$50,300,030	$872,253,853
Grand totals	$23,264,702,021	$18,850,597,028	$1,965,537,328	$115,360,874	$385,886,295	$347,872,238	$570,421,197	$53,845,630	$975,181,431

[1] Includes extra reserve for disability benefits.
[2] Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.
[3] Ordinary.
[4] Industrial.
[5] Includes Accident Department. See Table P.

Tables A, B, C, and E applied to Savings and Insurance Banks

Table A.—*Summary for the Year ending Oct. 31, 1937*

NAME OF BANK	Admitted Assets	Liabilities			Income	Disbursements	Insurance in Force	
		Special Funds [1]	Other Liabilities	Undivided Profits			Number	Amount
Arlington Five Cents	$319,281	$18,858	$286,208	$14,215	$98,958	$43,505	2,660	$608,665
Berkshire County	2,163,233	148,884	1,927,964	86,385	489,261	317,970	8,664	12,217,133
Beverly	389,407	22,721	352,652	14,034	137,080	40,455	3,150	2,763,497
Boston Five Cents	1,812,568	66,195	1,694,715	51,658	510,876	268,414	11,970	10,825,413
Cambridge	761,141	32,336	709,211	19,594	197,827	89,193	3,375	3,313,201
Cambridgeport	1,751,594	151,193	1,537,744	62,657	461,329	222,572	9,310	9,244,427
Canton Institution for Savings	76,108	2,991	69,403	3,714	38,580	8,944	783	862,350
City	1,713,860	122,575	1,515,531	75,754	379,193	351,463	7,268	8,752,625
Fall River Five Cents	196,732	8,483	180,386	7,863	89,713	30,565	2,137	1,832,819
Grove Hall	320,647	20,123	289,673	10,851	118,806	44,994	2,516	2,477,143
Leominster	182,565	9,119	162,938	10,508	77,143	26,907	2,398	2,287,837
Lowell Institution for Savings	403,193	20,000	371,295	11,898	103,135	52,922	2,529	2,352,578
Lynn Five Cents	1,989,644	135,919	1,778,939	74,786	468,701	240,312	10,657	10,661,673
Lynn Institution for Savings	2,179,394	167,827	1,949,015	62,552	464,516	244,704	10,673	10,416,444
Massachusetts	1,297,059	61,578	1,190,440	45,041	314,669	156,117	6,585	6,377,431
New Bedford Institution for Savings	456,214	27,516	408,135	20,563	144,094	67,709	3,104	3,252,517
Newton	53,015	189	52,103	723	50,349	3,336	523	479,950
North Adams	714,066	54,895	640,434	18,737	179,408	95,799	3,407	3,338,765
People's	2,894,698	219,977	2,596,811	77,910	553,730	360,624	11,531	12,749,564
Plymouth Five Cents	121,963	3,003	115,921	3,039	60,920	11,113	971	823,848
Uxbridge	165,912	10,821	145,516	9,575	72,985	26,521	2,228	1,970,886
Waltham	1,002,776	71,605	899,589	31,582	247,752	132,906	6,794	5,112,963
Whitman	4,350,748	408,662	3,823,925	118,161	848,597	582,226	20,145	19,288,335
Wildey	597,297	22,392	556,740	18,165	207,826	75,887	4,234	5,696,434
General Insurance Guaranty Fund	195,011	193,545	1,466	–	5,080	1,327	–	–
Totals	$26,108,126	$2,001,407	$23,256,754	$849,965	$6,320,528	$3,496,485	137,612	$137,706,498

[1] On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE B.—*Income for the Year ending Oct. 31, 1937*

NAME OF BANK	Annual and Monthly Premiums	Interest and Rents	Unification of Mortality	Profit and Loss	All Other	Total Income
Arlington Five Cents	$86,852	$10,534	–	$406	$1,166	$98,958
Berkshire County	351,733	92,739	$13,953	12,101	18,735	489,261
Beverly	121,726	12,806	776	25	1,747	137,080
Boston Five Cents	431,462	64,382	–	2,994	12,038	510,876
Cambridge	165,941	28,108	184	439	3,155	197,827
Cambridgeport	374,682	73,689	–	1,623	11,335	461,329
Canton Institution for Savings	34,665	1,812	1,944	–	159	38,580
City	277,470	77,255	–	10,966	13,502	379,193
Fall River Five Cents	82,019	4,821	–	111	2,762	89,713
Grove Hall	107,023	10,354	–	–	1,429	118,806
Leominster	71,324	5,245	–	–	574	77,143
Lowell Institution for Savings	86,773	13,325	–	790	2,247	103,135
Lynn Five Cents	366,324	73,699	–	16,432	12,246	468,701
Lynn Institution for Savings	357,624	92,392	1,328	2,186	10,986	464,516
Massachusetts	250,629	46,634	4,985	1,587	10,834	314,669
New Bedford Institution for Savings	119,257	13,618	3,988	6,239	992	144,094
Newton	44,007	221	–	–	6,121	50,349
North Adams	144,418	28,578	386	84	5,942	179,408
People's	401,524	124,955	4,935	9,890	12,426	553,730
Plymouth Five Cents	57,595	2,812	–	–	513	60,920
Uxbridge	66,385	5,548	–	370	682	72,985
Waltham	187,699	39,655	4,230	7,578	8,590	247,752
Whitman	641,847	175,878	–	6,228	24,644	848,597
Wildey	184,714	18,947	–	50	4,115	207,826
General Insurance Guaranty Fund	–	5,080	–	–	–	5,080
Totals	$5,013,693	$1,023,087	$36,709	$80,099	$166,940	$6,320,528

TABLE C.—*Disbursements for the Year ending Oct. 31, 1937*

NAME OF BANK	Death Claims [1]	Matured Endowments	Annuities [2]	Surrender Values	Dividends to Policyholders [3]	Home Office Salaries	Insurance Taxes and Fees	Unification of Mortality	Profit and Loss	All Other	Total Disbursements
Arlington Five Cents	$5,079	–	$12,311	$2,450	$13,197	$2,157	$372	$3,605	$706	$3,628	$43,505
Berkshire County	80,434	$22,798	34,011	24,378	100,160	12,201	4,498	–	7,428	32,062	317,970
Beverly	1,342	–	15,594	2,408	11,448	4,408	558	–	1,039	3,658	40,455
Boston Five Cents	23,876	–	93,892	9,159	55,606	17,947	2,896	7,162	39,288	18,588	268,414
Cambridge	9,307	–	47,909	3,638	17,920	3,537	589	–	1,093	5,200	89,193
Cambridgeport	36,182	–	48,527	19,309	64,822	11,324	2,217	4,865	17,953	17,373	222,572
Canton Institution for Savings	503	–	2,655	263	2,767	1,142	35	–	450	1,129	8,944
City	56,160	26,361	17,169	23,453	81,142	15,863	3,807	1,674	100,830	25,004	351,463
Fall River Five Cents	3,593	–	7,005	2,584	7,705	2,157	143	3,219	1,889	2,270	30,565
Grove Hall	8,266	–	9,040	2,136	14,636	3,102	191	4,177	37	3,409	44,994
Leominster	4,018	–	5,021	1,754	9,211	3,621	70	79	440	2,693	26,907
Lowell Institution for Savings	6,615	–	15,482	3,182	15,666	2,186	432	3,945	1,203	4,211	52,922
Lynn Five Cents	41,559	1,000	37,151	22,184	78,318	8,803	2,667	2,542	19,700	26,388	240,312
Lynn Institution for Savings	41,364	–	47,346	25,107	76,979	10,455	3,518	–	17,198	22,737	244,704
Massachusetts	25,425	1,052	44,436	12,560	46,675	11,121	2,483	–	1,512	10,853	156,117
New Bedford Institution for Savings	10,612	–	14,888	4,096	20,322	3,714	592	–	7,861	5,624	67,709
Newton	–	–	369	1	–	1,153	–	–	1,510	303	3,336
North Adams	19,115	–	12,508	9,421	34,905	5,416	1,383	–	6,407	6,644	95,799
People's	82,162	27,441	35,168	41,868	105,295	13,684	4,870	–	18,284	31,852	360,624
Plymouth Five Cents	1,000	–	4,410	415	1,757	1,129	111	300	932	1,059	11,113
Uxbridge	1,000	–	3,102	1,593	9,930	2,791	220	1,420	2,523	3,942	26,521
Waltham	28,094	–	31,997	10,240	39,333	7,244	1,849	–	4,486	9,663	132,906
Whitman	110,716	83,283	60,007	72,952	153,161	18,577	5,776	2,904	30,921	43,929	582,226
Wildey	8,034	–	33,099	3,520	16,879	4,759	205	817	2,663	5,911	75,887
General Insurance Guaranty Fund	–	–	–	–	–	–	947	–	–	380	1,327
Totals	$604,456	$161,935	$633,097	$298,671	$977,834	$168,491	$40,429	$36,709	$286,353	$288,510	$3,496,485

[1] Includes disability payments. [2] Includes supplementary contracts. [3] Includes medical examinations and inspections

TABLE E.—*Liabilities for the Year ending Oct. 31, 1937*

NAME OF BANK	Liabilities and Undivided Profits	Net Reserve	Net Unpaid Policy Claims	Dividends		All Other	Special Surplus Funds [1]	Undivided Profits [1]
				Due Policy-holders	Apportioned			
Arlington Five Cents	$319,281	$277,128	–	$1,368	–	$7,712	$18,858	$14,215
Berkshire County	2,163,233	1,877,451	$1,315	10,695	–	38,503	148,884	86,385
Beverly	389,407	340,660	1,993	912	–	9,087	22,721	14,034
Boston Five Cents	1,812,568	1,657,737	–	8,936	$9,732	18,310	66,195	51,658
Cambridge	761,141	699,390	–	2,426	–	7,395	32,336	19,594
Cambridgeport	1,751,594	1,501,815	4,119	6,870	–	24,940	151,193	62,657
Canton Institution for Savings	76,108	60,788	–	106	–	8,509	2,991	3,714
City	1,713,860	1,466,280	2,891	6,535	–	39,825	122,575	75,754
Fall River Five Cents	196,732	175,617	–	394	1,459	2,916	8,483	7,863
Grove Hall	320,647	277,584	–	1,873	4,801	5,415	20,123	10,851
Leominster	182,565	160,104	31	643	–	2,160	9,119	10,508
Lowell Institution for Savings	403,193	360,265	917	2,127	3,119	4,867	20,000	11,898
Lynn Five Cents	1,989,644	1,735,000	2,652	8,681	–	32,606	135,919	74,786
Lynn Institution for Savings	2,179,394	1,893,448	4,731	8,997	10,784	31,055	167,827	62,552
Massachusetts	1,297,059	1,158,516	3,263	6,210	–	22,451	61,578	45,041
New Bedford Institution for Savings	456,214	398,195	250	833	–	8,857	27,516	20,563
Newton	53,015	45,689	–	–	–	6,414	189	723
North Adams	714,066	618,468	1,000	3,337	5,380	12,249	54,895	18,737
People's	2,894,698	2,529,576	7,872	13,732	10,639	34,992	219,977	77,910
Plymouth Five Cents	121,963	108,985	–	204	–	6,732	3,003	3,039
Uxbridge	165,912	139,466	–	831	950	4,269	10,821	9,575
Waltham	1,002,776	869,804	1,000	4,370	6,146	18,269	71,605	31,582
Whitman	4,350,748	3,718,371	3,669	20,065	21,747	60,073	408,662	118,161
Wildey	597,297	542,852	–	1,919	2,934	9,035	22,392	18,165
General Insurance Guaranty Fund	195,011	–	–	–	–	1,466	193,545	–
Totals	$26,108,126	$22,613,189	$35,703	$112,064	$77,691	$418,107	$2,001,407	$849,965

[1] On basis of amortized value of bonds and market value of stocks on Convention basis.

Table F.—Policies Issued, Terminated and Gained in 1937, with Number and Amount in Force Dec. 31, 1937 (Paid-for Business)

Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	In Force Dec. 31, 1936		Issued in 1937 [1]		Terminated in 1937		Gained or Lost		In Force Dec. 31, 1937	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Ordinary Business										
Massachusetts Companies										
Berkshire	68,403	$206,778,741	4,952	$16,163,947	4,055	$14,334,820	897	$1,829,127	69,300	$208,607,868
Boston Mutual	28,639	25,258,149	5,920	5,573,857	4,165	3,959,843	1,755	1,614,014	30,394	26,872,163
Columbian National	60,326	161,733,077	7,233	20,099,793	4,721	14,376,621	2,512	5,723,172	62,838	167,456,249
John Hancock Mutual	1,290,886	1,940,030,385	190,211	288,793,972	109,597	172,335,161	80,614	116,458,811	1,371,500	2,056,489,196
Loyal Protective	703	820,711	1,647	1,289,723	272	327,457	1,375	962,266	2,078	1,782,977
Massachusetts Mutual	489,150	1,874,060,619	34,841	147,182,830	26,420	110,184,439	8,421	36,998,391	497,571	1,911,059,010
Massachusetts Protective	21,347	34,206,194	3,403	5,806,766	1,601	2,821,311	1,802	2,985,455	23,149	37,191,649
Ministers Mutual	1,875	2,369,865	164	231,949	165	199,626	−1	32,323	1,874	2,402,188
Monarch	11,179	18,522,343	1,812	3,578,010	854	1,689,821	958	1,888,189	12,137	20,410,532
New England Mutual	362,799	1,393,448,406	37,948	156,642,159	19,266	78,283,800	18,682	78,358,359	381,481	1,471,806,765
Paul Revere	14,028	14,719,638	6,872	7,670,154	3,149	3,314,677	3,723	4,355,477	17,751	19,075,115
Savings Banks [2]	120,534	109,984,322	20,489	18,919,851	3,472	3,230,425	17,017	15,689,426	137,551	125,673,748
State Mutual	169,100	573,466,992	11,917	41,218,023	8,878	29,106,238	3,039	12,111,785	172,139	585,578,777
Totals of Mass. Companies	2,638,969	$6,355,399,442	327,409	$713,171,034	186,615	$434,164,239	140,794	$279,006,795	2,779,763	$6,634,406,237
Companies of other States										
Acacia Mutual	150,108	$364,821,283	17,217	$49,857,323	10,204	$27,416,960	7,013	$22,440,363	157,121	$387,261,646
Aetna	569,205	1,913,772,714	76,688	215,333,552	60,399	173,125,082	16,289	42,208,470	585,494	1,955,981,184
Bankers National	80,397	67,215,153	41,735	21,043,250	50,007	21,375,482	−8,272	−332,232	72,125	66,882,921
Connecticut General	183,091	766,946,784	27,529	97,787,018	17,846	69,129,718	9,683	28,657,300	192,774	795,604,084
Connecticut Mutual	277,062	939,962,209	28,098	98,955,828	17,450	59,776,969	10,648	39,178,859	287,710	979,141,068
Continental American	28,548	116,355,802	2,993	19,242,583	1,831	12,281,782	1,162	6,960,801	29,710	123,316,603
Equitable of Iowa	238,428	555,707,437	20,091	53,334,996	13,290	37,057,363	6,801	16,277,633	245,229	571,985,070
Equitable of New York	1,615,806	4,693,804,581	148,429	379,682,706	109,322	308,817,676	39,107	70,865,030	1,654,913	4,764,669,611
Expressmen's Mutual	25,697	26,744,208	1,304	1,298,070	1,328	1,316,681	−24	−18,611	25,673	26,725,597
Farmers and Traders	28,231	39,010,829	4,641	6,007,651	1,997	2,845,009	2,644	3,162,642	30,875	42,173,471
Fidelity Mutual	113,191	358,463,516	8,795	28,225,985	7,703	23,803,554	1,092	4,422,431	114,283	362,885,947
Guardian	155,949	463,662,126	15,315	49,848,936	10,986	33,908,169	4,329	15,940,767	160,278	479,602,893
Home	102,285	362,775,881	7,109	39,789,684	6,384	23,054,466	725	16,735,218	103,010	379,511,099
Lincoln National	365,999	848,336,861	47,942	146,392,469	37,096	98,030,755	10,846	48,361,714	376,845	896,698,575
Metropolitan	6,808,033	10,896,871,470	741,004	1,328,075,803	514,317	824,257,044	226,687	503,818,759	7,034,720	11,400,690,229
Morris Plan	40,960	7,659,844	14,166	3,548,522	40,911	7,532,362	−26,745	−3,983,840	14,215	3,676,004
Mutual	1,227,629	3,712,259,614	88,627	271,110,942	73,725	224,608,523	14,902	46,502,419	1,242,531	3,758,762,033
Mutual Benefit	546,005	2,006,774,187	32,372	132,062,914	28,793	106,629,019	3,579	25,433,895	549,584	2,032,208,082
Mutual Trust	102,832	160,135,799	12,897	20,187,662	6,944	12,433,677	5,953	7,753,985	108,785	167,889,784
National	169,506	519,781,009	12,929	47,139,782	9,980	32,965,682	2,949	14,174,100	172,455	533,955,109
New York	2,722,956	6,660,968,484	232,399	488,165,672	163,247	378,386,781	69,152	109,778,891	2,792,108	6,770,747,375
North American	23,765	131,358,700	6,093	23,429,900	3,644	15,400,300	2,449	8,029,600	26,214	139,388,300
Northwestern Mutual	1,007,857	3,778,148,862	74,866	272,865,200	52,073	191,797,359	22,793	81,067,841	1,030,650	3,859,216,703
Penn Mutual	529,027	1,875,394,495	53,662	180,424,409	35,692	127,344,481	17,970	53,079,928	546,997	1,928,474,423

Phoenix Mutual	200,759	$610,499,294	20,757	$65,612,992	10,009	$31,482,857	10,748	$34,130,135	211,507	$644,629,429
Provident Mutual	268,496	942,945,545	19,146	79,305,217	15,585	61,125,340	3,561	18,179,877	272,057	961,125,422
Prudential	5,759,389	8,222,819,866	675,711	980,792,919	551,536	618,273,628	124,175	362,519,291	5,883,564	8,585,339,157
Security Mutual	46,909	88,716,355	5,682	12,383,137	5,164	10,861,892	518	1,521,245	47,427	90,237,600
Shenandoah	28,244	55,118,938	7,424	11,472,907	4,143	6,599,601	3,281	4,873,306	31,525	59,992,244
Sun Life (U. S. Branch)	275,555	1,040,879,508	28,914	104,410,394	19,534	75,891,769	9,380	28,518,625	284,935	1,069,398,133
Travelers	716,824	2,735,348,979	66,453	221,667,707	47,839	174,101,804	18,614	47,565,903	735,438	2,782,914,882
Union Central	311,924	1,135,881,904	18,843	86,807,387	20,151	78,969,994	−1,308	7,837,393	310,616	1,143,719,297
Union Labor	4,672	8,413,326	813	1,616,213	632	1,002,911	181	613,302	4,853	9,026,628
Union Mutual	35,134	72,090,812	3,206	8,447,459	2,882	6,357,015	324	2,090,444	35,458	74,181,256
United Life and Accident	20,651	39,833,305	1,980	4,737,184	1,836	3,504,869	144	1,232,315	20,795	41,065,620
Totals of other States	24,781,124	$56,219,479,680	2,565,830	$5,551,064,373	1,954,480	$3,881,466,574	611,350	$1,669,597,799	25,392,474	$57,889,077,479
Grand totals	27,420,093	$62,574,879,122	2,893,239	$6,264,235,407	2,141,095	$4,315,630,813	752,144	$1,948,604,594	28,172,237	$64,523,483,716
INDUSTRIAL BUSINESS										
Boston Mutual	224,741	$54,098,953	73,734	$18,950,018	66,895	$16,842,604	6,839	$2,107,414	231,580	$56,206,367
Columbian National	171	37,748	–	–	9	1,442	−9	−1,442	162	36,306
Guardian	395	43,958	–	–	27	2,890	−27	−2,890	368	41,068
John Hancock Mutual	6,333,623	1,564,844,057	1,257,545	332,589,433	846,619	213,031,202	410,926	119,558,231	6,744,549	1,684,402,288
Metropolitan	34,374,471	7,175,974,709	4,153,989	1,324,706,425	3,936,502	989,143,177	217,487	335,563,248	34,591,958	7,511,537,957
Morris Plan	13,726	2,485,270	24,445	4,530,062	13,780	2,494,914	10,665	2,035,148	24,391	4,520,418
Prudential	27,352,784	7,197,637,150	3,483,005	1,291,101,286	3,183,632	914,946,344	299,373	376,154,942	27,652,157	7,573,792,092
Totals	68,299,911	$15,995,121,845	8,992,718	$2,971,877,224	8,047,464	$2,136,462,573	945,254	$835,414,651	69,245,165	$16,830,536,496
GROUP INSURANCE										
Aetna	4,113	$1,813,531,841	477	$746,346,531	150	$559,112,887	327	$187,233,644	4,440	$2,000,765,485
Bankers National	10	3,257,300	1	92,700	6	2,713,500	−5	2,620,800	5	636,500
Columbian National	4	1,555,214	2	6,352,167	–	1,284,238	2	5,067,929	6	6,623,143
Connecticut General	696	289,613,113	109	107,419,142	33	65,269,410	76	42,149,732	772	331,762,845
Continental American	1	77,200	–	2,800	–	6,500	–	−3,700	1	73,500
Equitable of New York	1,908	1,717,658,306	188	555,574,963	91	303,371,219	97	252,203,744	2,005	1,969,862,050
Guardian	1	1,225,430	1	789,300	–	101,180	1	688,120	2	1,913,550
John Hancock Mutual	621	310,788,828	52	136,095,564	33	88,538,324	19	47,557,240	640	358,346,068
Lincoln National	152	52,676,372	12	17,577,433	18	13,255,429	−6	4,322,004	146	56,998,376
Metropolitan	3,055	3,238,129,605	199	1,213,702,662	168	779,966,755	31	433,735,907	3,086	3,671,865,512
Morris Plan	39	18,995,493	27	48,387,570	1	37,903,843	26	10,483,737	65	29,479,220
Prudential	2,184	1,264,316,513	287	382,466,850	161	259,299,627	126	123,167,223	2,310	1,387,483,736
Savings Banks[2]	64	12,390,450	1	4,268,750	4	2,626,450	−3	1,642,300	61	14,032,750
Shenandoah	113	106,197,287	3	11,963,618	3	6,935,160	–	5,028,458	113	111,225,745
Sun Life (U. S. Branch)	599	175,182,996	68	96,175,333	36	58,089,060	32	38,086,273	631	213,269,269
Travelers	3,391	1,704,263,854	225	553,147,744	139	350,808,581	86	202,339,163	3,477	1,906,603,017
Union Labor	75	50,328,350	12	11,071,550	4	4,918,150	8	6,153,400	83	56,481,750
United Life and Accident	1	60,000	–	–	–	1,000	–	−1,000	1	59,000
Totals	17,027	$10,760,248,152	1,664	$3,891,434,677	847	$2,534,201,313	817	$1,357,233,364	17,844	$12,117,481,516

[1] Includes increases and revivals.
[2] Policy year ends October 31.

Table G.—Exhibit of Policies in Force

Classified as to Ordinary, Industrial

Company and Kind of Insurance	In Force Dec. 31, 1936		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
Ordinary Business						
Massachusetts Companies						
Berkshire:—						
Whole life	50,586	$163,855,918	3,610	$12,367,032	95	$407,454
Endowment	17,108	35,985,349	1,044	1,924,910	40	186,699
All other	709	3,260,288	133	1,000,350	1	1,500
Reversionary additions	–	3,677,186	–	263,254	–	1,005
Totals	68,403	$206,778,741	4,787	$15,555,546	136	$596,658
Boston Mutual:—						
Whole life	12,918	$12,124,368	2,186	$2,186,096	125	$192,438
Endowment	15,562	12,890,618	3,422	3,011,678	187	172,289
All other	159	233,975	–	–	–	–
Reversionary additions	–	9,188	–	1,177	–	–
Totals	28,639	$25,258,149	5,608	$5,198,951	312	$364,727
Columbian National:—						
Whole life	44,021	$118,014,335	3,156	$10,101,734	282	$646,363
Endowment	13,176	24,418,461	2,800	3,819,602	81	190,053
All other	3,129	18,331,634	812	4,418,387	73	406,547
Reversionary additions	–	968,647	–	–	–	–
Totals	60,326	$161,733,077	6,768	$18,339,723	436	$1,242,963
John Hancock Mutual:—						
Whole life	858,942	$1,246,386,983	94,410	$134,139,309	2,071	$3,013,471
Endowment	403,779	621,753,241	85,339	126,487,206	2,072	2,766,288
All other	28,165	66,428,991	6,018	18,185,650	138	483,000
Reversionary additions	–	5,461,170	–	387,663	–	–
Totals	1,290,886	$1,940,030,385	185,767	$279,199,828	4,281	$6,262,759
Loyal Protective:—						
Whole life	555	$589,922	710	$843,576	14	$17,700
Endowment	104	124,689	248	296,105	5	5,300
All other	44	106,100	20	61,000	–	–
Reversionary additions	–	–	–	42	–	–
Totals	703	$820,711	978	$1,200,723	19	$23,000
Massachusetts Mutual:—						
Whole life	411,115	$1,576,689,608	21,923	$95,079,180	1,089	$2,287,441
Endowment	62,995	209,035,960	7,774	26,300,184	176	314,203
All other	15,040	82,543,148	3,409	20,453,182	223	712,384
Reversionary additions	–	5,791,903	–	500,361	–	3,218
Totals	489,150	$1,874,060,619	33,106	$142,332,907	1,488	$3,317,246
Massachusetts Protective:—						
Whole life	19,279	$30,580,094	2,904	$4,586,725	26	$38,830
Endowment	1,896	2,991,279	421	837,494	–	–
All other	172	634,821	52	249,704	–	–
Reversionary additions	–	–	–	–	–	–
Totals	21,347	$34,206,194	3,377	$5,673,923	26	$38,830
Ministers Mutual:—						
Whole life	499	$682,272	90	$126,000	–	–
Endowment	1,197	1,339,699	69	94,950	–	$3,861
All other	179	346,904	5	7,000	–	–
Reversionary additions	–	990	–	138	–	–
Totals	1,875	$2,369,865	164	$228,088	–	$3,861
Monarch:—						
Whole life	6,674	$10,103,593	861	$1,405,220	24	$34,000
Endowment	3,592	6,293,410	708	1,367,315	13	27,800
All other	913	2,113,206	201	722,043	5	14,200
Reversionary additions	–	12,134	–	2,692	–	–
Totals	11,179	$18,522,343	1,770	$3,497,270	42	$76,000
New England Mutual:—						
Whole life	297,869	$1,142,945,953	23,807	$94,626,322	324	$323,200
Endowment	50,040	154,956,606	10,388	39,005,255	79	85,600
All other	14,890	74,772,217	3,106	20,308,500	162	84,700
Reversionary additions	–	20,773,630	–	1,238,643	–	–
Totals	362,799	$1,393,448,406	37,301	$155,178,720	565	$493,500

[1] Assumed from Loyal Protective Insurance Company by merger June 30, 1937.

Dec. 31, 1937 (Paid-for Business)
and Group Insurance.

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1937	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$11,549	97	$229,600	63	$225,421	2,940	$10,698,102	51,385	$165,948,030
–	194	71	308,500	88	248,081	930	2,223,704	17,245	35,933,867
–	–	58	184,902	46	249,500	185	1,036,701	670	3,160,839
–	–	–	–	–	–	–	376,313	–	3,565,132
–	$11,743	226	$723,002	197	$723,002	4,055	$14,334,820	69,300	$208,607,868
–	$4,821	44	$37,750	21	$23,500	1,462	$1,520,375	13,790	$13,001,598
–	1,500	20	23,000	47	39,750	2,675	2,398,653	16,469	13,660,682
–	3,858	4	2,500	–	–	28	39,995	135	200,338
–	–	–	–	–	–	–	820	–	9,545
–	$10,179	68	$63,250	68	$63,250	4,165	$3,959,843	30,394	$26,872,163
15	$371,446	151	$778,402	340	$1,923,187	3,050	$8,700,131	44,235	$119,288,962
5	49,245	39	186,000	71	262,500	1,068	2,026,989	14,962	26,373,872
9	40,115	323	1,843,687	102	622,402	603	3,555,298	3,641	20,862,670
–	56,301	–	–	–	–	–	94,203	–	930,745
29	$517,107	513	$2,808,089	513	$2,808,089	4,721	$14,376,621	62,838	$167,456,249
84	$2,464,013	2,195	$3,062,796	4,221	$5,960,301	54,053	$87,349,701	899,428	$1,295,756,570
66	770,886	1,999	3,199,601	5,125	6,921,238	44,336	61,744,898	443,794	686,311,086
13	96,486	7,312	10,140,381	2,160	3,520,807	11,208	22,858,197	28,278	68,955,504
–	–	–	7	–	439	–	382,365	–	5,466,036
163	$3,331,385	11,506	$16,402,785	11,506	$16,402,785	109,597	$172,335,161	1,371,500	$2,056,489,196
650	$65,000	1	$2,000	1	$1,000	215	$238,878	1,714	$1,278,320
–	–	1	1,000	1	1,000	46	63,079	311	363,015
–	–	–	–	–	–	11	25,500	53	141,600
–	–	–	–	–	–	–	–	–	42
650	$65,000[1]	2	$3,000	2	$2,000	272	$327,457	2,078	$1,782,977
85	$818,740	2,724	$13,295,936	3,465	$11,051,713	16,925	$72,191,577	416,546	$1,604,927,615
162	668,550	332	1,061,065	796	2,312,983	3,964	12,106,095	66,679	222,960,884
–	45,387	3,537	10,963,667	2,332	11,955,972	5,531	25,523,709	14,346	77,238,087
–	–	–	–	–	–	–	363,058	–	5,932,424
247	$1,532,677	6,593	$25,320,668	6,593	$25,320,668	26,420	$110,184,439	497,571	$1,911,059,010
–	$71,836	14	$22,578	17	$29,500	1,423	$2,463,444	20,783	$32,807,119
–	19,128	9	13,000	11	13,000	142	240,291	2,173	3,607,610
–	3,049	8	16,500	3	9,578	36	117,576	193	776,920
–	–	–	–	–	–	–	–	–	–
–	$94,013	31	$52,078	31	$52,078	1,601	$2,821,311	23,149	$37,191,649
–	–	1	$2,000	3	$5,000	34	$48,965	553	$756,307
–	–	13	22,000	4	11,000	103	96,236	1,172	1,353,274
–	–	–	–	7	8,000	28	54,425	149	291,479
–	–	–	–	–	–	–	–	–	1,128
–	–	14	$24,000	14	$24,000	165	$199,626	1,874	$2,402,188
–	$2,536	10	$36,800	5	$7,500	483	$782,099	7,081	$10,792,550
–	1,204	3	8,228	8	31,800	228	413,570	4,080	7,252,587
–	1,000	2	1,972	2	7,700	143	493,697	976	2,351,024
–	–	–	–	–	–	–	455	–	14,371
–	$4,740	15	$47,000	15	$47,000	854	$1,689,821	12,137	$20,410,532
46	$637,227	1,360	$7,702,973	1,818	$4,852,833	13,117	$56,028,001	308,471	$1,185,354,841
7	139,524	295	1,262,666	610	1,915,566	3,027	8,349,420	57,172	185,184,665
29	188,659	1,841	4,485,999	1,068	6,631,923	3,122	12,886,482	15,838	80,321,670
–	4,529	–	4,605	–	55,921	–	1,019,897	–	20,945,589
82	$969,939	3,496	$13,456,243	3,496	$13,456,243	19,266	$78,283,800	381,481	$1,471,806,765

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1936		New Issues		Revivals	
	No	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — *Con.*						
Massachusetts Companies — Con.						
Paul Revere:—						
Whole life	12,331	$12,686,689	5,899	$6,317,975	29	$36,860
Endowment	1,658	1,871,382	908	1,157,344	3	3,000
All other	39	161,567	33	133,299	–	–
Reversionary additions	–	–	–	–	–	–
Totals	14,028	$14,719,638	6,840	$7,608,618	32	$39,860
Savings Banks:—[1]						
Whole life	108,023	$95,371,212	17,945	$15,844,800	12	$9,750
Endowment	7,733	6,106,122	1,186	1,022,250	–	–
All other	4,778	3,129,370	1,344	1,036,300	2	1,100
Reversionary additions	–	5,377,618	–	–	–	–
Totals	120,534	$109,984,322	20,475	$17,903,350	14	$10,850
State Mutual:—						
Whole life	147,133	$509,686,781	8,299	$27,209,399	27	$141,860
Endowment	19,216	45,962,573	2,317	6,816,062	5	6,615
All other	2,751	13,648,960	1,181	6,735,144	2	31,000
Reversionary additions	–	4,168,678	–	241,636	–	–
Totals	169,100	$573,466,992	11,797	$41,002,241	34	$179,475
Totals of Mass. Companies	2,638,969	$6,355,399,442	318,738	$692,919,888	7,385	$12,649,729
Companies of Other States						
Acacia Mutual:—						
Whole life	82,227	$176,708,935	7,937	$17,580,078	806	$1,724,664
Endowment	54,159	130,366,735	4,081	12,228,715	430	1,107,366
All other	13,722	57,346,466	3,298	14,941,998	600	2,240,163
Reversionary additions	–	399,147	–	33,475	–	858
Totals	150,108	$364,821,283	15,316	$44,784,266	1,836	$5,073,051
Aetna:—						
Whole life	308,194	$1,271,538,928	29,915	$108,943,085	311	$826,771
Endowment	134,893	347,140,596	10,115	28,968,170	105	373,701
All other	126,118	294,004,630	36,089	75,478,630	153	421,416
Reversionary additions	–	1,088,560	–	–	–	–
Totals	569,205	$1,913,772,714	76,119	$213,389,885	569	$1,621,888
Bankers National:—						
Whole life	50,168	$50,662,361	4,267	$8,192,177	6,372	$3,392,377
Endowment	418	987,296	200	488,245	2	51,000
All other	29,811	15,557,270	28,411	8,441,606	39	38,419
Reversionary additions	–	8,226	–	–	–	–
Totals	80,397	$67,215,153	32,878	$17,122,028	6,413	$3,481,796
Connecticut General:—						
Whole life	99,274	$473,198,053	9,506	$43,812,010	138	$465,950
Endowment	45,212	130,451,216	4,488	16,018,663	58	169,050
All other	38,605	162,335,204	9,935	30,478,501	173	1,125,892
Reversionary additions	–	962,311	–	46,099	–	499
Totals	183,091	$766,946,784	23,929	$90,355,273	369	$1,761,391
Connecticut Mutual:—						
Whole life	119,860	$488,264,891	12,925	$48,669,043	368	$1,137,512
Endowment	148,113	415,003,118	12,446	36,698,740	388	808,913
All other	9,089	35,811,244	1,826	10,193,232	52	264,870
Reversionary additions	–	882,956	–	98,003	–	–
Totals	277,062	$939,962,209	27,197	$95,659,018	808	$2,211,295
Continental American:—						
Whole life	11,958	$74,248,548	769	$7,758,920	11	$80,125
Endowment	15,028	35,925,727	1,986	5,720,898	15	47,332
All other	1,562	2,888,531	189	1,866,722	–	–
Reversionary additions	–	3,292,996	–	–	–	–
Totals	28,548	$116,355,802	2,944	$15,346,540	26	$127,457

[1] Policy year ends October 31.

[2] Includes $2,055,400 transferred from Group Insurance.

Dec. 31, 1937 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1937	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$14,114	7	$15,128	17	$24,000	2,819	$2,927,250	15,430	$16,119,516
–	7,557	13	18,500	7	15,128	319	358,170	2,256	2,684,485
–	5	4	5,500	–	–	11	29,257	65	271,114
–	–	–	–	–	–	–	–	–	–
–	$21,676	24	$39,128	24	$39,128	3,149	$3,314,677	17,751	$19,075,115
–	$23,664	98	$92,000	33	$31,500	2,470	$2,267,882	123,575	$109,042,044
–	53	19	18,500	52	47,500	512	352,474	8,374	6,746,951
–	139	13	12,500	45	44,000	490	389,214	5,602	3,746,195
–	981,795	–	–	–	–	–	220,855	–	6,138,558
–	$1,005,651	130	$123,000	130	$123,000	3,472	$3,230,425	137,551	$125,673,748
82	$28,640	654	$2,881,049	70	$213,116	7,106	$23,698,960	149,019	$516,035,653
1	2,667	56	157,996	198	594,800	1,322	2,792,762	20,075	49,558,351
3	5,000	55	230,532	497	2,461,661	450	2,358,428	3,045	15,830,547
–	–	–	–	–	–	–	256,088	–	4,154,226
86	$36,307	765	$3,269,577	765	$3,269,577	8,878	$29,106,238	172,139	$585,578,777
1,257	$7,600,417	23,383	$62,331,820	23,354	$62,330,820	186,615	$434,164,239	2,779,763	$6,634,406,237
4	–	979	$3,511,355	179	$599,322	4,891	$10,660,520	86,883	$188,265,190
4	–	438	1,710,661	116	427,386	3,024	7,534,163	55,972	137,451,928
57	–	83	301,558	1,205	4,496,866	2,289	9,199,487	14,266	61,133,832
–	$6	–	–	–	–	–	22,790	–	410,696
65	$6	1,500	$5,523,574	1,500	$5,523,574	10,204	$27,416,960	157,121	$387,261,646
–	$163,041	703	$1,914,331	1,753	$4,649,822	16,820	$73,121,647	320,550	$1,305,614,687
–	24,918	199	501,922	868	1,907,652	7,751	19,298,433	136,693	355,803,222
–	8,000	2,267	5,380,553	548	1,238,077	35,828	80,600,288	128,251	293,454,864
–	125,820	–	1,663	–	2,918	–	104,714	–	1,108,411
–	$321,779	3,169	$7,798,469	3,169	$7,798,469	60,399	$173,125,082	585,494	$1,955,981,184
2	$28,525	38	$150,358	3,405	$1,774,288	25,492	$16,162,047	31,950	$44,484,463
–	3,935	4	19,000	2	6,000	73	222,474	549	1,321,002
–	410,323	5,848	3,810,058	37	143,728	24,446	7,046,221	39,626	21,067,727
–	1,643	–	–	–	–	–	140	–	9,729
2	$439,426	5,890	$3,979,416[2]	3,444	$1,924,016	50,011	$23,430,882	72,125	$66,882,921
85	$847,075	1,217	$6,574,949	1,095	$5,382,022	4,750	$25,591,851	104,375	$493,924,164
44	208,639	309	1,309,664	666	2,124,599	2,501	6,658,156	46,944	139,374,477
3,102	4,614,640	679	2,538,997	444	2,916,989	10,595	36,828,976	41,455	161,347,269
–	–	–	–	–	–	–	50,735	–	958,174
3,231	$5,670,354	2,205	$10,423,610	2,205	$10,423,610	17,846	$69,129,718	192,774	$795,604,084
68	$735,914	1,161	$4,750,302	1,212	$3,583,950	6,799	$26,214,366	126,371	$513,759,346
15	244,713	726	1,882,620	1,796	4,262,162	7,317	21,216,612	152,575	429,159,330
10	104,888	2,106	4,717,154	985	3,503,964	3,334	12,287,611	8,764	35,299,813
–	–	–	–	–	–	–	58,380	–	922,579
93	$1,085,515	3,993	$11,350,076	3,993	$11,350,076	17,450	$59,776,969	287,710	$979,141,068
9	$59,181	299	$1,562,879	362	$1,641,371	546	$5,063,020	12,138	$77,005,262
6	15,939	348	911,808	458	1,078,098	991	2,802,884	15,934	38,740,722
8	30,306	220	457,550	47	212,768	294	970,090	1,638	4,060,251
–	3,663,160	–	–	–	–	–	3,445,788	–	3,510,368
23	$3,768,586	867	$2,932,237	867	$2,932,237	1,831	$12,281,782	29,710	$123,316,603

Table G.—Exhibit of Policies in Force

Company and Kind of Insurance	In Force Dec. 31, 1936		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
Ordinary Business — *Con.*						
Companies of Other States — Con.						
Equitable of Iowa:—						
Whole life	194,118	$431,948,812	12,411	$26,513,865	442	$649,708
Endowment	36,776	85,385,669	4,842	14,077,734	85	205,924
All other	7,534	33,054,599	2,237	10,805,143	74	245,849
Reversionary additions	–	5,318,357	–	337,801	–	–
Totals	238,428	$555,707,437	19,490	$51,734,543	601	$1,101,481
Equitable of New York:—						
Whole life	1,361,190	$4,093,337,455	104,552	$246,830,860	714	$1,574,519
Endowment	152,435	286,053,000	20,669	46,892,126	114	208,778
All other	102,181	262,373,544	21,709	75,577,440	671	359,856
Reversionary additions	–	52,040,582	–	6,009,873	–	–
Totals	1,615,806	$4,693,804,581	146,930	$375,310,299	1,499	$2,143,153
Expressmen's Mutual:—						
Whole life	25,697	$26,743,265	1,227	$1,242,000	77	$40,500
Endowment	–	–	–	–	–	–
All other	–	–	–	–	–	–
Reversionary additions	–	943	–	2,070	–	–
Totals	25,697	$26,744,208	1,227	$1,244,070	77	$40,500
Farmers and Traders:—						
Whole life	13,362	$21,098,503	1,942	$2,796,050	16	$26,300
Endowment	13,582	15,378,313	2,662	2,956,663	7	6,200
All other	1,287	1,998,066	14	44,000	–	–
Reversionary additions	–	535,947	–	–	–	–
Totals	28,231	$39,010,829	4,618	$5,796,713	23	$32,500
Fidelity Mutual:—						
Whole life	57,843	$202,241,097	5,058	$14,968,091	204	$546,095
Endowment	48,174	131,611,002	2,820	7,965,014	141	289,434
All other	7,174	23,373,169	494	3,732,528	32	203,462
Reversionary additions	–	1,238,248	–	–	–	–
Totals	113,191	$358,463,516	8,372	$26,665,633	377	$1,038,991
Guardian:—						
Whole life	133,559	$401,091,089	11,090	$34,158,284	175	$337,116
Endowment	16,416	40,068,497	2,945	9,017,323	35	89,301
All other	5,974	20,323,373	988	5,472,020	29	128,117
Reversionary additions	–	2,179,167	–	–	–	–
Totals	155,949	$463,662,126	15,023	$48,647,627	239	$554,534
Home:—						
Whole life	85,249	$298,377,846	5,365	$26,489,652	49	$293,771
Endowment	13,801	37,678,443	1,521	6,093,043	17	91,055
All other	3,235	25,880,547	148	6,513,440	9	94,986
Reversionary additions	–	839,045	–	–	–	2,302
Totals	102,285	$362,775,881	7,034	$39,096,135	75	$482,114
Lincoln National:—						
Whole life	109,044	$268,175,859	7,630	$36,431,104	335	$1,162,217
Endowment	151,274	229,927,386	17,307	30,729,055	734	1,191,061
All other	105,681	349,584,319	21,008	73,586,126	845	2,122,993
Reversionary additions	–	649,297	–	–	–	–
Totals	365,999	$848,336,861	45,945	$140,746,285	1,914	$4,476,271
Metropolitan:—						
Whole life	3,890,933	$6,367,788,464	524,810	$868,428,591	76,268	$110,105,925
Endowment	2,804,179	4,083,540,552	107,749	195,508,450	16,730	25,477,170
All other	112,921	430,461,180	14,253	96,817,059	1,194	7,386,047
Reversionary additions	–	15,081,274	–	2,224,731	–	124,975
Totals	6,808,033	$10,896,871,470	646,812	$1,162,978,831	94,192	$143,094,117
Morris Plan:—						
Whole life	–	–	–	–	–	–
Endowment	–	–	–	–	–	–
All other	40,960	$7,659,844	14,166	$3,548,522	–	–
Reversionary additions	–	–	–	–	–	–
Totals	40,960	$7,659,844	14,166	$3,548,522	–	–

Dec. 31 1937 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1937	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$390,657	339	$846,381	586	$1,231,534	8,693	$20,935,426	198,031	$438,182,463
–	98,417	113	449,375	255	607,026	2,204	5,103,879	39,357	94,506,214
–	9,898	611	1,243,623	222	700,819	2,393	10,653,712	7,841	34,004,581
–	–	–	–	–	–	–	364,346	–	5,291,812
–	$498,972	1,063	$2,539,379	1,063	$2,539,379	13,290	$37,057,363	245,229	$571,985,070
–	$1,927,572	12,081	$27,419,617	16,050	$34,346,343	58,846	$176,739,877	1,403,641	$4,160,003,803
–	95,391	1,799	3,057,181	1,909	3,619,466	11,160	18,682,345	161,948	314,004,665
–	206,291	17,086	36,176,805	13,007	28,687,794	39,316	109,407,594	89,324	236,598,548
–	–	–	–	–	–	–	3,987,860	–	54,062,595
–	$2,229,254	30,966	$66,653,603	30,966	$66,653,603	109,322	$308,817,676	1,654,913	$4,764,669,611
–	$13,500	126	$130,107	136	$139,005	1,325	$1,314,188	25,666	$26,716,179
–	–	–	–	–	–	–	–	–	–
–	–	10	8,898	–	–	3	2,463	7	6,435
–	–	–	–	–	–	–	30	–	2,983
–	$13,500	136	$139,005	136	$139,005	1,328	$1,316,681	25,673	$26,725,597
–	$901	14	$20,761	165	$228,000	853	$1,432,367	14,316	$22,282,148
–	125,683	9	12,967	107	126,000	909	1,065,717	15,244	17,288,109
–	–	272	354,000	23	33,728	235	346,925	1,315	2,015,413
–	51,854	–	–	–	–	–	–	–	587,801
–	$178,438	295	$387,728	295	$387,728	1,997	$2,845,009	30,875	$42,173,471
23	$265,332	1,689	$6,280,622	1,810	$6,187,260	3,460	$10,741,370	59,547	$207,372,607
10	141,623	1,448	4,118,200	1,816	5,095,491	2,625	7,256,290	48,152	131,773,492
13	21,950	908	2,942,861	419	2,058,932	1,618	5,697,520	6,584	22,517,518
–	92,456	–	–	–	–	–	108,374	–	1,222,330
46	$521,361	4,045	$13,341,683	4,045	$13,341,683	7,703	$23,803,554	114,283	$362,885,947
18	$206,946	485	$1,082,105	1,806	$4,245,153	6,477	$20,266,880	137,044	$412,363,507
35	150,596	124	408,974	302	652,282	1,583	3,534,930	17,670	45,547,479
–	40,274	1,856	4,111,989	357	705,633	2,926	9,904,899	5,564	19,465,241
–	248,959	–	–	–	–	–	201,460	–	2,226,666
53	$646,775	2,465	$5,603,068	2,465	$5,603,068	10,986	$33,908,169	160,278	$479,602,893
–	$118,819	272	$855,378	1,133	$3,078,819	3,835	$14,080,320	85,967	$308,976,327
–	11,582	64	199,317	278	672,240	898	2,279,126	14,227	41,122,074
–	2,506	1,243	3,212,624	168	516,260	1,651	6,633,007	2,816	28,554,836
–	78,528	–	–	–	–	–	62,013	–	857,862
–	$211,435	1,579	$4,267,319	1,579	$4,267,319	6,384	$23,054,466	103,010	$379,511,099
–	$73,693	1,761	$4,516,919	3,420	$5,141,057	5,873	$18,975,121	109,477	$286,243,614
–	53,425	2,654	4,116,292	1,650	2,494,843	12,008	18,966,511	158,311	244,555,865
–	998,792	1,868	3,090,024	1,130	4,087,335	19,215	60,029,138	109,057	365,265,781
–	44,003	–	–	–	–	–	59,985	–	633,315
–	$1,169,913	6,283	$11,723,235	6,200	$11,723,235	37,096	$98,030,755	376,845	$896,698,575
–	$13,085,365	80,796	$105,975,437	98,256	$127,175,868	309,486	$494,263,259	4,165,065	$6,843,944,655
–	8,752,604	61,974	73,927,896	83,030	102,228,908	157,274	221,863,281	2,750,328	4,063,114,483
–	147,241	60,887	91,298,770	22,371	41,797,327	47,557	106,660,745	119,327	477,652,225
–	17,645	–	–	–	–	–	1,469,759	–	15,978,866
–	$22,002,855	203,657	$271,202,103	203,657	$271,202,103	514,317	$824,257,044	7,034,720	$11,400,690,229
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	40,911	$7,532,362	14,215	$3,676,004
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	40,911	$7,532,362	14,215	$3,676,004

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1936		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — *Con.*						
Companies of Other States — Con.						
Mutual:—						
Whole life	1,010,636	$3,074,424,318	54,273	$156,650,940	612	$1,209,574
Endowment	153,340	331,926,831	17,917	45,607,977	113	195,921
All other	63,653	209,081,170	15,118	54,801,525	176	550,910
Reversionary additions	–	96,827,295	–	12,094,095	–	–
Totals	1,227,629	$3,712,259,614	87,308	$269,154,537	901	$1,956,405
Mutual Benefit:—						
Whole life	504,735	$1,883,130,144	26,078	$106,270,239	93	$499,660
Endowment	28,908	84,700,142	5,902	23,660,807	4	4,000
All other	12,362	23,859,382	–	–	3	9,213
Reversionary additions	–	15,084,519	–	866,727	–	2,006
Totals	546,005	$2,006,774,187	31,980	$130,797,773	100	$514,879
Mutual Trust:—						
Whole life	19,779	$53,187,783	8,303	$13,113,782	214	$423,699
Endowment	82,174	103,837,785	3,873	4,845,616	309	376,305
All other	879	2,926,978	170	794,778	3	12,500
Reversionary additions	–	183,253	–	115,604	–	–
Totals	102,832	$160,135,799	12,346	$18,869,780	526	$812,504
National:—						
Whole life	123,120	$412,994,080	8,759	$31,649,860	22	$63,565
Endowment	33,139	75,860,575	2,924	8,263,958	4	5,000
All other	13,247	23,570,568	1,169	6,324,324	1	1,090
Reversionary additions	–	7,355,786	–	798,045	–	7,238
Totals	169,506	$519,781,009	12,852	$47,036,187	27	$76,803
New York:—						
Whole life	2,148,551	$5,423,169,300	156,549	$306,492,200	1,685	$5,737,200
Endowment	467,040	976,906,500	66,653	140,362,600	515	1,560,800
All other	107,365	228,275,398	6,914	30,472,700	83	362,200
Reversionary additions	–	32,617,286	–	1,913,258	–	9,424
Totals	2,722,956	$6,660,968,484	230,116	$479,240,758	2,283	$7,669,624
North American:—						
Whole life	3,648	$52,556,400	252	$2,303,000	7	$49,000
Endowment	1,409	6,583,100	165	801,600	4	16,500
All other	18,708	72,219,200	5,476	19,653,700	189	496,400
Reversionary additions	–	–	–	–	–	–
Totals	23,765	$131,358,700	5,893	$22,758,300	200	$561,900
Northwestern Mutual:—						
Whole life	848,999	$3,178,689,196	47,079	$154,919,442	410	$1,035,737
Endowment	120,736	327,951,948	16,812	48,123,550	123	248,450
All other	38,122	199,956,403	8,117	59,153,646	204	1,088,838
Reversionary additions	–	71,551,315	–	8,293,732	–	1,805
Totals	1,007,857	$3,778,148,862	72,008	$270,490,370	737	$2,374,830
Penn Mutual:—						
Whole life	438,801	$1,569,763,938	33,377	$99,326,031	123	$302,578
Endowment	61,986	157,203,135	16,226	47,237,683	39	51,928
All other	28,240	141,047,758	3,881	32,919,926	16	104,234
Reversionary additions	–	7,379,664	–	–	–	5,210
Totals	529,027	$1,875,394,495	53,484	$179,483,640	178	$463,950
Phoenix Mutual:—						
Whole life	62,247	$199,593,497	6,797	$18,314,084	57	$204,125
Endowment	124,003	346,583,507	11,200	34,391,940	78	194,291
All other	14,509	62,071,717	2,381	11,507,003	11	69,269
Reversionary additions	–	2,250,573	–	114,452	–	–
Totals	200,759	$610,499,294	20,378	$64,327,479	146	$467,685
Provident Mutual:—						
Whole life	111,254	$499,245,846	9,591	$39,164,310	222	$691,770
Endowment	148,865	386,989,627	6,851	21,257,630	155	331,478
All other	8,377	51,676,553	2,011	15,188,218	158	809,926
Reversionary additions	–	5,033,519	–	261,841	–	7,479
Totals	268,496	$942,945,545	18,453	$75,871,999	535	$1,840,653

Dec. 31, 1937 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1937	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
368	–	8,772	$23,093,719	12,497	$26,208,880	43,729	$137,088,796	1,018,435	$3,092,080,875
–	–	2,121	4,033,580	2,746	5,650,143	8,801	18,435,069	161,944	357,679,097
50	–	13,750	28,378,847	9,400	23,260,162	21,195	59,909,548	62,152	209,642,742
–	–	–	–	–	386,961	–	9,175,110	–	99,359,319
418	–	24,643	$55,506,146	24,643	$55,506,146	73,725	$224,608,523	1,242,531	$3,758,762,033
262	$579,832	492	$1,681,797	7,221	$18,792,857	18,881	$80,862,422	505,558	$1,892,506,393
30	152,615	894	2,285,858	619	1,582,233	2,374	5,848,773	32,745	103,372,416
–	67	6,693	17,137,222	239	729,787	7,538	18,881,156	11,281	21,394,941
–	17,748	–	–	–	–	–	1,036,668	–	14,934,332
292	$750,262	8,079	$21,104,877	8,079	$21,104,877	28,793	$106,629,019	549,584	$2,032,208,082
2	$82,926	86	$145,068	42	$122,547	2,878	$5,500,654	25,464	$61,330,057
23	420,444	37	107,580	115	154,119	3,891	6,115,212	82,410	103,318,399
–	2,000	49	69,986	15	45,968	175	737,970	911	3,022,304
–	8	–	–	–	–	–	79,841	–	219,024
25	$505,378	172	$322,634	172	$322,634	6,944	$12,433,677	108,785	$167,889,784
5	$21,628	1,890	$6,854,610	2,244	$7,103,669	5,690	$20,199,292	125,862	$424,280,782
3	5,164	320	785,300	841	1,641,850	1,624	3,641,644	33,925	79,636,503
–	–	1,179	1,760,940	262	655,331	2,666	8,563,059	12,668	22,438,442
–	–	–	–	–	–	–	561,687	–	7,599,382
8	$26,792	3,389	$9,400,850	3,347	$9,400,850	9,980	$32,965,682	172,455	$533,955,109
–	$212,200	320	$1,445,700	16,817	$38,477,800	92,868	$219,564,300	2,197,420	$5,479,014,500
–	20,400	67	233,900	5,102	5,759,900	31,983	64,020,300	497,190	1,049,304,000
–	1,022,690	26,332	53,638,800	4,800	11,080,700	38,396	92,466,209	97,498	210,224,879
–	–	–	–	–	–	–	2,335,972	–	32,203,996
–	$1,255,290	26,719	$55,318,400	26,719	$55,318,400	163,247	$378,386,781	2,792,108	$6,770,747,375
–	$7,700	3	$51,400	24	$266,500	238	$3,394,500	3,648	$51,306,500
–	10,200	1	–	9	22,200	137	442,600	1,433	6,946,600
–	91,800	32	288,200	3	50,900	3,269	11,563,200	21,133	81,135,200
–	–	–	–	–	–	–	–	–	–
–	$109,700	36	$339,600	36	$339,600	3,644	$15,400,300	26,214	$139,388,300
204	–	7,937	$38,449,014	10,337	$28,990,727	30,629	$117,692,619	863,663	$3,226,410,043
50	–	752	3,030,280	1,834	4,373,265	5,235	12,928,497	131,404	362,052,466
1,867	–	11,299	30,168,605	7,817	38,283,907	16,209	56,863,638	35,583	195,219,947
–	–	–	–	–	–	–	4,312,605	–	75,534,247
2,121	–	19,988	$71,647,899	19,988	$71,647,899	52,073	$191,797,359	1,030,650	$3,859,216,703
–	–	9,788	$33,809,582	13,752	$44,900,491	20,044	$71,980,126	448,293	$1,586,321,512
–	–	1,483	4,592,148	2,251	6,595,243	5,152	11,995,420	72,331	190,494,231
–	–	4,960	15,271,053	228	2,177,049	10,496	42,732,047	26,373	144,433,875
–	$476,819	–	–	–	–	–	636,888	–	7,224,805
–	$476,819	16,231	$53,672,783	16,231	$53,672,783	35,692	$127,344,481	546,997	$1,928,474,423
61	$194,933	1,993	$7,993,889	758	$2,407,235	2,668	$9,107,121	67,729	$214,786,172
119	588,570	3,238	10,303,065	3,163	9,416,369	5,567	15,312,768	129,908	367,332,236
53	34,325	924	3,710,868	2,234	10,184,218	1,774	6,884,765	13,870	60,324,199
–	–	–	–	–	–	–	178,203	–	2,186,822
233	$817,828	6,155	$22,007,822	6,155	$22,007,822	10,009	$31,482,857	211,507	$644,629,429
96	$1,057,564	2,195	$6,510,829	1,686	$4,597,745	5,230	$24,930,890	116,442	$517,141,684
42	351,744	3,678	6,809,690	4,445	9,003,172	7,709	19,085,526	147,437	387,651,471
20	182,902	576	1,656,782	318	1,376,384	2,646	16,753,510	8,178	51,384,487
–	355	–	–	–	–	–	355,414	–	4,947,780
158	$1,592,565	6,449	$14,977,301	6,449	$14,977,301	15,585	$61,125,340	272,057	$961,125,422

Table G.—Exhibit of Policies in Force

Company and Kind of Insurance	In Force Dec. 31, 1936		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
Ordinary Business — *Con.*						
Companies of Other States — Con.						
Prudential:—						
Whole life	3,512,706	$5,782,228,549	201,288	$563,970,906	9,391	$14,728,227
Endowment	1,805,902	1,978,235,990	194,408	259,582,016	5,153	5,020,785
All other	440,781	444,859,294	264,059	121,261,075	1,412	2,038,883
Reversionary additions	–	17,496,033	–	12,104,718	–	–
Totals	5,759,389	$8,222,819,866	659,755	$956,918,715	15,956	$21,787,895
Security Mutual:—						
Whole life	18,525	$30,268,663	837	$1,618,203	61	$136,083
Endowment	24,855	49,166,743	4,132	7,273,610	202	374,892
All other	3,529	8,880,090	370	2,566,447	26	148,197
Reversionary additions	–	400,859	–	–	–	–
Totals	46,909	$88,716,355	5,339	$11,458,260	289	$659,172
Shenandoah:—						
Whole life	7,564	$17,244,169	581	$1,824,756	24	$65,127
Endowment	14,570	22,587,051	5,571	8,273,538	88	137,962
All other	6,110	15,283,259	331	1,041,665	41	102,400
Reversionary additions	–	4,459	–	–	–	–
Totals	28,244	$55,118,938	6,483	$11,139,959	153	$305,489
Sun Life (U. S. Branch):—						
Whole life	166,860	$637,492,053	15,539	$45,806,924	525	$1,536,344
Endowment	86,550	283,331,513	10,741	29,999,950	357	1,122,801
All other	22,145	116,917,914	939	19,628,675	64	832,438
Reversionary additions	–	3,138,028	–	–	–	65,030
Totals	275,555	$1,040,879,508	27,219	$95,435,549	946	$3,556,613
Travelers:—						
Whole life	456,370	$1,774,537,780	29,536	$94,130,464	137	$497,397
Endowment	164,968	538,598,505	17,750	52,957,700	41	188,067
All other	95,486	421,997,164	18,789	71,751,745	84	443,762
Reversionary additions	–	215,530	–	–	–	–
Totals	716,824	$2,735,348,979	66,075	$218,839,909	262	$1,129,226
Union Central:—						
Whole life	249,997	$921,794,206	12,291	$61,776,228	810	$3,354,863
Endowment	48,820	173,442,236	4,520	15,031,538	156	423,529
All other	13,107	32,474,625	894	4,560,044	172	656,229
Reversionary additions	–	8,170,837	–	393,742	–	4,112
Totals	311,924	$1,135,881,904	17,705	$81,761,552	1,138	$4,438,733
Union Labor:—						
Whole life	3,435	$7,088,655	435	$1,172,792	60	$147,500
Endowment	889	1,081,899	130	189,000	32	33,500
All other	348	240,430	156	72,650	–	–
Reversionary additions	–	2,342	–	771	–	–
Totals	4,672	$8,413,326	721	$1,435,213	92	$181,000
Union Mutual:—						
Whole life	25,770	$53,988,124	1,491	$3,651,521	46	$82,200
Endowment	6,877	10,435,423	1,127	1,800,691	23	61,000
All other	2,487	6,842,037	498	2,733,397	17	36,884
Reversionary additions	–	825,228	–	62,128	–	–
Totals	35,134	$72,090,812	3,116	$8,247,737	86	$180,084
United Life and Accident:—						
Whole life	10,819	$21,131,825	451	$1,396,500	56	$120,000
Endowment	9,309	16,446,434	1,186	2,287,446	175	301,771
All other	523	2,240,131	101	598,558	7	29,213
Reversionary additions	–	14,915	–	–	–	–
Totals	20,651	$39,833,305	1,738	$4,282,504	238	$450,984
Totals of other States	24,781,124	$56,219,479,680	2,420,969	$5,279,975,889	133,811	$216,668,968
Grand Totals	27,420,093	$62,574,879,122	2,739,707	$5,972,895,777	141,196	$229,318,697

[1] Includes transfers to U. S. Branch.

[2] Includes $1,448,250 transferred from Group Insurance.

Dec. 31, 1937 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1937	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$1,756,079	33,330	$47,899,807	100,099	$124,591,907	118,833	$269,436,683	3,537,783	$6,016,554,978
–	257,392	14,747	16,858,469	63,016	64,994,382	89,222	95,853,747	1,867,972	2,099,106,523
–	72,838	146,199	158,218,740	31,161	33,018,703	343,481	252,105,790	477,809	441,326,337
–	–	–	158,733	–	530,757	–	877,408	–	28,351,319
–	$2,086,309	194,276	$223,135,749	194,276	$223,135,749	551,536	$618,273,628	5,883,564	$8,585,339,157
26	$29,918	931	$1,300,523	994	$1,411,630	1,414	$2,813,134	17,972	$29,128,626
24	181,549	687	1,471,622	923	1,735,597	2,745	5,227,166	26,232	51,505,653
4	22,125	473	955,146	174	580,064	1,005	2,788,464	3,223	9,203,477
–	32,113	–	–	–	–	–	33,128	–	399,844
54	$265,705	2,091	$3,727,291	2,091	$3,727,291	5,164	$10,861,892	47,427	$90,237,600
–	$4,199	225	$409,695	276	$504,434	629	$1,849,334	7,489	$17,194,178
2	15,622	190	386,674	383	546,728	2,731	4,091,510	17,307	26,762,609
–	373	1,942	4,429,894	911	2,726,746	784	2,106,521	6,729	16,024,324
–	7,265	–	–	–	105	–	486	–	11,133
2	$27,459	2,357	$5,226,263[2]	1,570	$3,778,013	4,144	$8,047,851	31,525	$59,992,244
407	$2,036,121	2,933	$10,396,296	4,774	$13,906,729	8,674	$32,101,924	172,816	$651,259,085
290	2,203,997	1,186	2,942,462	2,193	4,916,812	5,146	17,581,633	91,785	297,102,278
52	685,907	6,347	16,535,988	3,499	11,051,205	5,714	25,833,772	20,334	117,715,945
–	492,207	–	–	–	–	–	374,440	–	3,320,825
749	$5,418,232[1]	10,466	$29,874,746	10,466	$29,874,746	19,534	$75,891,769	284,935	$1,069,398,133
75	$882,612	3,647	$11,647,923	4,825	$12,829,000	18,825	$70,310,267	466,115	$1,798,556,909
22	85,778	1,483	4,843,800	2,913	6,988,523	8,867	25,323,989	172,484	564,361,338
19	727,001	6,728	17,170,700	4,120	13,844,900	20,147	78,457,272	96,839	419,788,200
–	3,181	–	–	–	–	–	10,276	–	208,435
116	$1,698,572	11,858	$33,662,423	11,858	$33,662,423	47,839	$174,101,804	735,438	$2,782,914,882
–	$552,001	593	$2,043,375	2,925	$7,341,634	12,032	$54,030,544	248,734	$928,148,495
–	53,572	151	629,581	793	2,188,895	2,686	9,774,459	50,168	177,617,102
–	1,529	3,441	8,158,100	467	1,300,527	5,433	14,580,087	11,714	29,969,913
–	–	–	–	–	–	–	584,904	–	7,983,787
–	$607,102	4,185	$10,831,056	4,185	$10,831,056	20,151	$78,969,994	310,616	$1,143,719,297
–	–	4	$4,000	–	–	385	$769,801	3,549	$7,643,146
–	–	–	–	4	$4,000	150	187,600	897	1,112,799
–	–	–	–	–	–	97	45,253	407	267,827
–	–	–	–	–	–	–	257	–	2,856
–	–	4	$4,000	4	$4,000	632	$1,002,911	4,853	$9,026,628
–	$3,161	484	$1,225,957	452	$914,563	1,679	$3,590,265	25,660	$54,446,135
–	4,410	91	122,476	110	146,694	608	1,028,772	7,400	11,248,534
1	11,679	352	1,916,609	362	2,203,785	595	1,657,650	2,398	7,679,171
–	388	–	–	–	–	–	80,328	–	807,416
1	$19,638	927	$3,265,042	924	$3,265,042	2,882	$6,357,015	35,458	$74,181,256
2	–	29	$94,500	123	$225,500	535	$1,082,795	10,699	$21,434,530
1	$400	11	48,940	123	218,555	1,018	1,655,337	9,541	17,211,099
1	2,636	227	385,055	21	84,440	283	766,037	555	2,405,116
–	660	–	–	–	–	–	700	–	14,875
4	$3,696	267	$528,495	267	$528,495	1,836	$3,504,869	20,795	$41,065,620
7,694	$54,419,516	606,405	$1,032,417,882	603,044	$1,028,914,232	1,954,485	$3,884,970,224	25,392,474	$57,889,077,479
8,951	$62,019,933	629,788	$1,094,749,702	626,398	$1,091,245,052	2,141,100	$4,319,134,463	28,172,237	$64,523,483,716

TABLE G.—EXHIBIT OF POLICES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1936		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
Industrial Business						
Boston Mutual:—						
Whole life	115,779	$32,325,338	36,506	$10,685,557	3,915	$1,150,025
Endowment	94,193	18,776,748	28,635	6,067,949	2,600	526,570
All other	14,769	2,996,867	–	–	2,078	519,917
Reversionary additions	–	–	–	–	–	–
Totals	224,741	$54,098,953	65,141	$16,753,506	8,593	$2,196,512
Columbian National:—						
Whole life	163	$36,738	–	–	–	–
Endowment	8	1,010	–	–	–	–
All other	–	–	–	–	–	–
Reversionary additions	–	–	–	–	–	–
Totals	171	$37,748	–	–	–	–
Guardian:—						
Whole life	395	$43,958	–	–	–	–
Endowment	–	–	–	–	–	–
All other	–	–	–	–	–	–
Reversionary additions	–	–	–	–	–	–
Totals	395	$43,958	–	–	–	–
John Hancock Mutual:—						
Whole life	4,421,744	$1,173,492,475	802,840	$214,417,449	41,978	$11,545,580
Endowment	1,679,486	341,985,144	391,877	75,178,860	13,350	2,643,577
All other	232,393	49,366,438	7,500	1,650,453	–	–
Reversionary additions	–	–	–	–	–	–
Total	6,333,623	$1,564,844,057	1,202,217	$291,246,762	55,328	$14,189,157
Metropolitan:—						
Whole life	16,743,719	$3,942,176,657	2,152,933	$669,696,797	489,263	$142,792,861
Endowment	17,362,012	3,170,547,297	1,245,169	342,255,302	286,624	70,074,936
All other	268,740	39,312,441	–	–	–	–
Reversionary additions	–	23,938,314	–	4,556,059	–	–
Totals	34,374,471	$7,175,974,709	3,378,102	$1,016,508,158	775,887	$212,867,797
Morris Plan:—						
Whole life	–	–	–	–	–	–
Endowment	–	–	–	–	–	–
All other	13,726	$2,485,270	24,445	$4,530,062	–	–
Reversionary additions	–	–	–	–	–	–
Totals	13,726	$2,485,270	24,445	$4,530,062	–	–
Prudential:—						
Whole life	14,572,710	$3,574,744,341	2,068,527	$691,757,657	28,306	$8,621,065
Endowment	9,130,404	2,149,571,992	1,377,435	435,716,076	8,737	2,262,658
All other	3,649,670	895,757,262	–	–	–	–
Reversionary additions	–	577,563,555	–	118,729,978	–	2,344,890
Totals	27,352,784	$7,197,637,150	3,445,962	$1,246,203,711	37,043	$13,228,613
Grand Totals	68,299,911	$15,995,121,845	8,115,867	$2,575,242,199	876,851	$242,482,079
Group Insurance						
Aetna	4,113	$1,813,531,841	477	$110,443,844	–	–
Bankers National	10	3,257,300	–	–	1	$62,000
Columbian National	4	1,555,214	2	6,258,378	–	90,414
Connecticut General	696	289,613,113	109	21,502,352	–	–
Continental American	1	77,200	–	–	–	–
Equitable of New York	1,908	1,717,658,306	188	131,502,124	–	–
Guardian	1	1,225,430	1	601,890	–	–
John Hancock Mutual	621	310,788,828	52	48,324,100	–	–
Lincoln National	152	52,676,372	12	11,731,060	–	–
Metropolitan	3,055	3,238,129,605	197	214,174,594	2	88,500
Morris Plan	39	18,995,493	27	48,387,570	–	–
Prudential	2,184	1,264,316,513	287	71,087,564	–	–
Savings Banks[1]	64	12,390,450	1	1,680,000	–	64,000
Shenandoah	113	106,197,287	3	11,898,618	–	–
Sun Life (U. S. Branch)	599	175,182,996	65	42,344,180	3	150,133
Travelers	3,391	1,704,263,854	219	127,331,249	–	–
Union Labor	75	50,328,350	12	2,110,000	–	–
United Life and Accident	1	60,000	–	–	–	–
Totals	17,027	$10,760,248,152	1,652	$849,377,523	6	$455,047

[1] Policy year ends October 31.

[2] Converted to ordinary.

Dec. 31, 1937 (Paid-for Business)—Concluded

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1937	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	–	–	–	–	–	35,815	$10,384,244	120,385	$33,776,676
–	–	–	–	–	–	29,197	6,005,371	96,231	19,365,896
–	–	–	–	–	–	1,883	452,989	14,964	3,063,795
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	66,895	$16,842,604	231,580	$56,206,367
–	–	–	–	2	$230	9	$1,400	152	$25,108
–	–	2	$230	–	–	–	42	10	1,198
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	2	$230	2	$230	9	$1,442	162	$36,306
–	–	–	–	–	–	27	$2,890	368	$41,068
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	27	$2,890	368	$41,068
–	$12,824,361	7,750	$2,358,843	193,994	$54,252,110	497,998	$135,346,358	4,582,320	$1,225,040,240
–	14,028,790	8,603	831,996	70,790	14,457,725	241,639	50,486,670	1,775,887	369,723,972
–	300,363	264,784	68,709,835	11,353	3,190,839	106,982	27,198,174	386,342	89,638,076
–	–	–	–	–	–	–	–	–	–
–	$27,153,514	276,137	$71,900,674	276,137	$71,900,674	846,619	$213,031,202	6,744,549	$1,684,402,288
–	$84,184,560	332,289	$35,661,768	315,780	$37,752,871	1,985,726	$581,458,255	17,396,698	$4,255,301,517
–	11,141,415	195,691	18,515,238	262,486	30,348,156	1,883,802	391,051,864	16,943,208	3,191,134,168
–	318	56,900	15,209,582	6,614	1,281,475	66,974	14,641,046	252,052	38,599,820
–	4,177	–	2,568	–	6,654	–	1,992,012	–	26,502,452
–	$95,330,470	584,880	$69,389,156	584,880	$69,389,156	3,936,502	$989,143,177	34,591,958	$7,511,537,957
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	13,780	$2,494,914	24,391	$4,520,418
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	13,780	$2,494,914	24,391	$4,520,418
–	$27,312,729	660,989	$197,020,395	1,472,119	$435,810,632	890,671	$241,811,205	14,967,742	$3,821,834,350
–	–	344,630	87,112,366	810,939	219,519,728	862,334	192,383,362	9,187,933	2,262,760,002
–	1,333,478	2,254,949	656,100,750	977,510	282,434,884	1,430,627	406,341,359	3,496,482	864,415,247
–	3,022,755	–	14,856,401	–	17,324,668	–	74,410,418	–	624,782,493
–	$31,668,962	3,260,568	$955,089,912	3,260,568	$955,089,912	3,183,632	$914,946,344	27,652,157	$7,573,792,092
–	$154,152,946	4,121,587	$1,096,379,972	4,121,587	$1,096,379,972	8,047,464	$2,136,462,573	69,245,165	$16,830,536,496
–	$635,902,687	–	–	–	–	150	$559,112,887	4,440	$2,000,765,485
–	30,700	–	–	4	$2,055,400[2]	2	658,100	5	636,500
–	3,375	–	–	–	–	–	1,284,238	6	6,623,143
–	85,916,790	–	–	–	–	33	65,269,410	772	331,762,845
–	2,800	–	–	–	–	–	6,500	1	73,500
–	424,072,839	–	–	–	–	91	303,371,219	2,005	1,969,862,050
–	187,410	–	–	–	–	–	101,180	2	1,913,550
–	87,771,464	–	–	–	–	33	88,538,324	640	358,346,068
–	5,846,373	–	–	–	–	18	13,255,429	146	56,998,376
–	999,439,568	–	–	–	–	168	779,966,755	3,086	3,671,865,512
–	–	–	–	–	–	1	37,903,843	65	29,479,220
–	311,379,286	–	–	–	–	161	259,299,627	2,310	1,387,483,736
–	2,524,750	–	–	–	–	4	2,626,450	61	14,032,750
–	65,000	–	–	1	1,448,250[2]	2	5,486,910	113	111,225,745
–	53,681,020	–	–	–	–	36	58,089,060	631	213,269,269
6	425,816,495	–	–	–	–	139	350,808,581	3,477	1,906,603,017
–	8,961,550	–	–	–	–	4	4,918,150	83	56,481,750
–	–	–	–	–	–	–	1,000	1	59,600
6	$3,041,602,107	–	–	5	$3,503,650	842	$2,530,697,663	17,844	$12,117,481,516

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1936		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Massachusetts Companies						
Berkshire:—						
Individual	3,437	$1,608,286	433	$181,029	–	–
Group	–	–	–	–	–	–
Supplementary contracts	113	51,498	–	–	33	$20,159
Totals	3,550	$1,659,784	433	$181,029	33	$20,159
Columbian National:—						
Individual	673	$290,630	140	$72,011	–	–
Group	–	–	–	–	–	–
Supplementary contracts	75	44,454	–	–	10	$4,402
Totals	748	$335,084	140	$72,011	10	$4,402
John Hancock Mutual:—						
Individual	24,404	$10,300,411	5,958	$2,766,167	–	–
Group	–	–	3,650	62,872	–	–
Supplementary contracts	368	201,121	–	–	95	$43,233
Totals	24,772	$10,501,532	9,608	$2,829,039	95	$43,233
Massachusetts Mutual:						
Individual	33,706	$16,827,012	2,701	$1,257,390	–	–
Group	–	–	–	–	–	–
Supplementary contracts	1,565	808,718	–	–	317	$149,337
Totals	35,271	$17,635,730	2,701	$1,257,390	317	$149,337
Ministers Mutual:—						
Individual	6	$1,664	3	$620	–	–
Group	–	–	–	–	–	–
Supplementary contracts	3	634	–	–	–	–
Totals	9	$2,298	3	$620	–	–
Monarch:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	–	–	–	–	1	$445
Totals	–	–	–	–	1	$445
New England Mutual:—						
Individual	16,679	$9,046,673	2,743	$1,457,048	–	–
Group	–	–	–	–	–	–
Supplementary contracts	1,338	675,893	–	–	237	$131,142
Totals	18,017	$9,722,566	2,743	$1,457,048	237	$131,142
Savings Banks:—[1]						
Individual	6,916	$1,054,221	1,242	$132,063	–	–
Group	–	–	–	–	–	–
Supplementary contracts	3	206	–	–	15	$915
Totals	6,919	$1,054,427	1,242	$132,063	15	$915
State Mutual:—						
Individual	3,294	$1,468,062	512	$253,134	–	–
Group	–	–	–	–	–	–
Supplementary contracts	343	196,888	–	–	71	$36,948
Totals	3,637	$1,664,950	512	$253,134	71	$36,948
Totals of Mass. Companies	92,923	$42,576,371	17,382	$6,182,334	779	$386,581
Companies of Other States						
Acacia Mutual:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	64	$28,622	–	–	20	$6,656
Totals	64	$28,622	–	–	20	$6,656
Aetna:—						
Individual	12,205	$8,825,557	2,284	$1,757,636	–	–
Group	44,170	3,034,006	25,105	215,748	–	–
Supplementary contracts	1,198	779,640	–	–	317	$180,786
Totals	57,573	$12,639,203	27,389	$1,973,384	317	$180,786

[1] Policy year ends October 31.

Contracts Involving Life Contingencies (Paid-for Business)

Other Net Changes		In Force Dec. 31, 1937		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-261	-$169,299	3,609	$1,620,016	1,006	$385,196	505	$167,769	2,098	$1,067,051
-	-	-	-	-	-	-	-	-	-
-	471	146	72,128	36	13,020	110	59,108	-	-
-261	-$168,828	3,755	$1,692,144	1,042	$398,216	615	$226,877	2,098	$1,067,051
-71	-$37,205	742	$325,436	268	$82,932	62	$27,828	412	$214,676
-	-	-	-	-	-	-	-	-	-
-2	-1,168	83	47,688	16	8,714	67	38,974	-	-
-73	-$38,373	825	$373,124	284	$91,646	129	$66,802	412	$214,676
-2,593	-$1,087,490	27,769	$11,979,088	6,212	$2,433,920	5,176	$2,365,356	16,381	$7,179,812
-110	-438	3,540	62,434	1	2,433	3,539	60,001	-	-
-5	-3,879	458	240,475	76	29,205	382	211,270	-	-
-2,708	-$1,091,807	31,767	$12,281,997	6,289	$2,465,558	9,097	$2,636,627	16,381	$7,179,812
-2,097	-$1,162,097	34,310	$16,922,305	8,831	$2,952,786	2,478	$864,208	23,001	$13,105,311
-	-	-	-	-	-	-	-	-	-
-36	-21,756	1,846	936,299	317	165,042	1,529	771,257	-	-
-2,133	-$1,183,853	36,156	$17,858,604	9,148	$3,117,828	4,007	$1,635,465	23,001	$13,105,311
-	-	9	$2,284	9	$2,284	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	3	634	3	634	-	-	-	-
-	-	12	$2,918	12	$2,918	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	1	$445	-	-	1	$445	-	-
-	-	1	$445	-		1	$445	-	-
-787	-$794,748	18,635	$9,708,973	7,294	$2,660,173	498	$92,158	10,843	$6,956,642
-	-	-	-	-	-	-	-	-	-
-16	-6,642	1,559	800,393	426	231,254	1,133	569,139	-	-
-803	-$801,390	20,194	$10,509,366	7,720	$2,891,427	1,631	$661,297	10,843	$6,956,642
-319	-$50,788	7,839	$1,135,496	4,397	$573,880	338	$41,246	3,104	$520,370
-	-	-	-	-	-	-	-	-	-
-	-	18	1,121	18	1,121	-	-	-	-
-319	-$50,788	7,857	$1,136,617	4,415	$575,001	338	$41,246	3,104	$520,370
-210	-$99,968	3,596	$1,621,229	1,456	$580,790	149	$18,287	1,991	$1,022,152
-	-	-	-	-	-	-	-	-	-
-12	-4,537	402	229,298	88	55,918	314	173,380	-	-
-222	-$104,505	3,998	$1,850,527	1,544	$636,708	463	$191,667	1,991	$1,022,152
-6,519	-$3,439,544	104,565	$45,705,742	30,454	$10,179,302	16,281	$5,460,426	57,830	$30,066,014
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-2	-$424	82	$34,854	1	$273	81	$34,581	-	-
-2	-$424	82	$34,854	1	$273	81	$34,581	-	-
-651	-$560,232	13,838	$10,022,961	7,623	$2,980,248	696	$262,811	5,519	$6,779,902
-4,186	356,244	65,089	3,605,998	582	196,588	64,426	3,333,165	81	76,245
-27	-20,615	1,488	939,811	363	242,994	1,125	696,817	-	-
-4,864	-$224,603	80,415	$14,568,770	8,568	$3,419,830	66,247	$4,292,793	5,600	$6,856,147

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1936		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Companies of Other States — Con.						
Bankers National:—						
Individual	4	$6,013	7	$3,446	–	–
Group	–	–	–	–	–	–
Supplementary contracts	7	410	–	–	–	–
Totals	11	$6,423	7	$3,446	–	–
Connecticut General:—						
Individual	12,064	$6,024,535	4,725	$1,473,025	–	–
Group	1,185	130,430	9,824	181,373	–	–
Supplementary contracts	382	227,648	–	–	103	$50,209
Totals	13,631	$6,382,613	14,549	$1,654,398	103	$50,209
Connecticut Mutual:—						
Individual	18,367	$7,094,626	3,414	$1,544,136	–	–
Group	–	–	–	–	–	–
Supplementary contracts	298	153,563	–	–	89	$44,280
Totals	18,665	$7,248,189	3,414	$1,544,136	89	$44,280
Continental American:—						
Individual	113	$73,123	109	$52,846	–	–
Group	–	–	–	–	–	–
Supplementary contracts	23	9,329	–	–	10	$4,994
Totals	136	$82,452	109	$52,846	10	$4,994
Equitable of Iowa:—						
Individual	9,946	$4,742,645	1,645	$745,864	–	–
Group	–	–	–	–	–	–
Supplementary contracts	325	146,571	–	–	57	$28,062
Totals	10,271	$4,889,216	1,645	$745,864	57	$28,062
Equitable of New York:—						
Individual	288,721	$140,869,517	33,249	$18,636,950	–	–
Group	76,140	6,746,802	38,858	3,211,667	–	–
Supplementary contracts	3,835	1,922,005	–	–	617	$291,192
Totals	368,696	$149,538,324	72,107	$21,848,617	617	$291,192
Farmers and Traders:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	10	$1,094	–	–	1	$293
Totals	10	$1,094	–	–	1	$293
Fidelity Mutual:—						
Individual	4,456	$1,676,632	849	$383,548	–	–
Group	–	–	–	–	–	–
Supplementary contracts	189	87,120	–	–	41	$17,959
Totals	4,645	$1,763,752	849	$383,548	41	$17,959
Guardian:—						
Individual	4,824	$2,378,416	759	$399,723	–	–
Group	–	–	–	–	–	–
Supplementary contracts	136	65,043	–	–	34	$17,948
Totals	4,960	$2,443,459	759	$399,723	34	$17,948
Home:—						
Individual	1,372	$686,084	182	$93,999	–	–
Group	–	–	–	–	–	–
Supplementary contracts	224	92,003	–	–	30	$12,779
Totals	1,596	$778,037	182	$93,999	30	$12,779
Lincoln National:—						
Individual	5,949	$2,371,408	1,180	$638,272	–	–
Group	–	–	–	–	–	–
Supplementary contracts	121	57,077	–	–	35	$16,268
Totals	6,070	$2,428,485	1,180	$638,272	35	$16,268

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS) — Continued

Other Net Changes		In Force Dec. 31, 1937		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-1	-$4,559	10	$4,900	4	$2,606	-	-	6	$2,294
-	-	-	-	-	-	-	-	-	-
-	-	7	410	5	219	2	$191	-	-
-1	-$4,559	17	$5,310	9	$2,825	2	$191	6	$2,294
-634	-$496,908	16,155	$7,000,652	3,780	$1,448,263	6,319	$1,116,793	6,056	$4,435,596
-949	22,294	10,060	334,097	16	4,768	10,044	329,329	-	-
-7	-3,758	478	274,099	52	34,726	426	239,373	-	-
-1,590	-$478,372	26,693	$7,608,848	3,848	$1,487,757	16,789	$1,685,495	6,056	$4,435,596
-1,559	$414,252	20,222	$9,053,014	7,131	$2,654,210	548	$98,592	12,543	$6,300,212
-	-	-	-	-	-	-	-	-	-
-3	-470	384	197,373	40	24,663	344	172,710	-	-
-1,562	$413,782	20,606	$9,250,387	7,171	$2,678,873	892	$271,302	12,543	$6,300,212
-22	-$9,468	200	$116,501	22	$15,473	-	-	178	$101,028
-	-	-	-	-	-	-	-	-	-
-2	-670	31	13,653	31	13,653	-	-	-	-
-24	-$10,138	231	$130,154	53	$29,126	-	-	178	$101,028
-1,223	-$822,421	10,368	$4,666,088	1,997	$601,284	1,519	$502,886	6,852	$3,561,918
-	-	-	-	-	-	-	-	-	-
20	6,053	402	180,686	66	21,245	336	159,441	-	-
-1,203	-$816,368	10,770	$4,846,774	2,063	$622,529	1,855	$662,327	6,852	$3,561,918
-19,333	-$10,960,075	302,637	$148,546,392	61,380	$17,689,720	43,491	$16,832,696	197,766	$114,023,976
-6,820	-454,460	108,178	9,504,009	1,484	1,180,440	106,694	8,323,569	-	-
-66	-36,546	4,386	2,176,651	4,236	2,110,736	150	65,915	-	-
-26,219	-$11,451,081	415,201	$160,227,052	67,100	$20,980,896	150,335	$25,222,180	197,766	$114,023,976
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	11	$1,387	-	-	-	-	11	$1,387
-	-	11	$1,387	-	-	-	-	11	$1,387
-359	-$94,585	4,946	$1,965,595	1,372	$367,627	262	$66,728	3,312	$1,531,240
-	-	-	-	-	-	-	-	-	-
-5	-1,697	225	103,382	11	3,638	214	99,744	-	-
-364	-$96,282	5,171	$2,068,977	1,383	$371,265	476	$166,472	3,312	$1,531,240
-417	-$204,724	5,166	$2,573,415	850	$319,742	468	$217,808	3,848	$2,035,865
-	-	-	-	-	-	-	-	-	-
-21	102	149	83,093	142	81,320	7	1,773	-	-
-438	-$204,622	5,315	$2,656,508	992	$401,062	475	$219,581	3,848	$2,035,865
-80	-$51,867	1,474	$728,166	769	$343,688	26	$5,261	679	$379,217
-	-	-	-	-	-	-	-	-	-
1	117	255	104,899	35	13,997	220	90,902	-	-
-79	-$51,750	1,729	$833,065	804	$357,685	246	$96,163	679	$379,217
-530	-$251,528	6,599	$2,758,152	2,021	$445,928	788	$257,739	3,790	$2,054,485
-	-	-	-	-	-	-	-	-	-
-7	-295	149	73,050	4	2,806	145	70,244	-	-
-537	-$251,823	6,748	$2,831,202	2,025	$448,734	933	$327,983	3,790	$2,054,485

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1936		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Companies of Other States — Con.						
Metropolitan:—						
Individual	13,915	$7,712,271	1,287	$520,689	–	–
Group	173,647	47,754,140	21,126	837,557	–	–
Supplementary contracts	891	396,085	–	–	345	$170,626
Totals	188,453	$55,862,496	22,413	$1,358,246	345	$170,626
Mutual:—						
Individual	42,575	$18,677,968	3,877	$1,880,344	–	–
Group	–	–	–	–	–	–
Supplementary contracts	3,781	1,819,182	–	–	464	$229,189
Totals	46,356	$20,497,150	3,877	$1,880,344	464	$229,189
Mutual Benefit:—						
Individual	2,726	$1,501,198	389	$166,299	–	–
Group	–	–	–	–	–	–
Supplementary contracts	1,991	755,712	–	–	222	$114,343
Totals	4,717	$2,256,910	389	$166,299	222	$114,343
Mutual Trust:—						
Individual	1,342	$490,971	265	$93,407	–	–
Group	–	–	–	–	–	–
Supplementary contracts	201	9,623	–	–	39	$4,000
Totals	1,543	$500,594	265	$93,407	39	$4,000
National:—						
Individual	11,655	$4,641,772	1,265	$546,560	–	–
Group	–	–	–	–	–	–
Supplementary contracts	300	151,263	–	–	105	$43,991
Totals	11,955	$4,793,035	1,265	$546,560	105	$43,991
New York:—						
Individual	72,233	$39,907,029	9,757	$6,163,762	–	–
Group	–	–	–	–	–	–
Supplementary contracts	2,508	1,330,457	–	–	717	$310,880
Totals	74,741	$41,237,486	9,757	$6,163,762	717	$310,880
North American:—						
Individual	–	–	1	$2,191	–	–
Group	–	–	–	–	–	–
Supplementary contracts	6	$250	–	–	–	–
Totals	6	$250	1	$2,191	–	–
Northwestern Mutual:—						
Individual	8,394	$2,521,706	1,465	$438,134	–	–
Group	–	–	–	–	–	–
Supplementary contracts	2,928	1,004,442	–	–	644	$263,039
Totals	11,322	$3,526,148	1,465	$438,134	644	$263,039
Penn Mutual:—						
Individual	35,562	$16,823,730	3,120	$1,630,060	–	–
Group	–	–	–	–	–	–
Supplementary contracts	2,187	1,028,204	–	–	220	$105,116
Totals	37,749	$17,851,934	3,120	$1,630,060	220	$105,116
Phoenix Mutual:—						
Individual	13,853	$6,539,653	2,141	$946,622	–	–
Group	–	–	–	–	–	–
Supplementary contracts	488	223,378	–	–	106	$52,882
Totals	14,341	$6,763,031	2,141	$946,622	106	$52,882
Provident Mutual:—						
Individual	12,643	$5,278,868	1,251	$486,172	–	–
Group	–	–	–	–	–	–
Supplementary contracts	801	384,841	–	–	163	$70,600
Totals	13,444	$5,663,709	1,251	$486,172	163	$70,600

Contracts Involving Life Contingencies (Paid-for Business) — Continued

Other Net Changes		In Force Dec. 31, 1937		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-1,023	-$597,595	14,179	$7,635,365	7,164	$2,844,188	748	$285,098	6,267	$4,506,079
-6,596	3,686,383	188,177	52,278,080	5,975	6,194,661	175,643	43,212,397	6,559	2,871,022
-5	86	1,231	566,797	180	36,872	1,051	529,925	-	-
-7,624	$3,088,874	203,587	$60,480,242	13,319	$9,075,721	177,442	$44,027,420	12,826	$7,377,101
-2,936	-$1,311,677	43,516	$19,246,635	18,047	$6,781,973	5,706	$2,775,028	19,763	$9,689,634
-	-	-	-	-	-	-	-	-	-
-113	-53,602	4,132	1,994,769	4,132	1,994,769	-	-	-	-
-3,049	-$1,365,279	47,648	$21,241,404	22,179	$8,776,742	5,706	$2,775,028	19,763	$9,689,634
-142	-$84,415	2,973	$1,583,082	1,711	$766,622	280	$144,192	982	$672,268
-	-	-	-	-	-	-	-	-	-
-66	-24,262	2,147	845,793	257	85,795	1,784	730,998	106	29,000
-208	-$108,677	5,120	$2,428,875	1,968	$852,417	2,064	$875,190	1,088	$701,268
-139	-$62,922	1,468	$521,456	218	$45,187	330	$70,246	920	$406,023
-	-	-	-	-	-	-	-	-	-
-4	-113	236	13,510	218	6,676	18	6,834	-	-
-143	-$63,035	1,704	$534,966	436	$51,863	348	$77,080	920	$406,023
-634	-$269,149	12,286	$4,919,183	8,300	$2,966,751	59	$10,301	3,927	$1,942,131
-	-	-	-	-	-	-	-	-	-
-19	-9,580	386	185,674	-	-	386	185,674	-	-
-653	-$278,729	12,672	$5,104,857	8,300	$2,966,751	445	$195,975	3,927	$1,942,131
-3,465	-$2,028,516	78,525	$44,042,275	25,328	$10,289,038	16,628	$9,199,993	36,569	$24,553,244
-	-	-	-	-	-	-	-	-	-
-49	-25,232	3,176	1,616,105	3,167	1,606,595	9	9,510	-	-
-3,514	-$2,053,748	81,701	$45,658,380	28,495	$11,895,633	16,637	$9,209,503	36,569	$24,553,244
-	-	1	$2,191	-	-	1	$2,191	-	-
-	-	-	-	-	-	-	-	-	-
-	-	6	$250	6	$250	-	-	-	-
-	-	7	$2,441	6	$250	1	$2,191	-	-
-306	-$46,312	9,553	$2,913,528	9,552	$2,912,327	1	$1,201	-	-
-	-	-	-	-	-	-	-	-	-
-139	-63,030	3,433	1,204,451	330	115,464	3,103	1,088,987	-	-
-445	-$109,342	12,986	$4,117,979	9,882	$3,027,791	3,104	$1,090,188	-	-
-2,507	-$1,328,886	36,175	$17,124,904	13,825	$4,708,032	5,261	$3,743,576	17,089	$8,673,296
-	-	-	-	-	-	-	-	-	-
64	44,275	2,471	1,177,595	2,250	1,082,074	221	95,521	-	-
-2,443	-$1,284,611	38,646	$18,302,499	16,075	$5,790,106	5,482	$3,839,097	17,089	$8,673,296
-981	-$480,618	15,013	$7,005,657	6,766	$3,079,711	344	$104,962	7,903	$3,820,984
-	-	-	-	-	-	-	-	-	-
-8	-4,660	586	271,600	111	39,427	475	232,173	-	-
-989	-$485,278	15,599	$7,277,257	6,877	$3,119,138	819	$337,135	7,903	$3,820,984
-539	-$285,474	13,355	$5,479,566	5,246	$1,715,192	524	$155,631	7,585	$3,608,743
-	-	-	-	-	-	-	-	-	-
-8	-2,855	956	452,586	135	61,312	821	391,274	-	-
-547	-$288,329	14,311	$5,932,152	5,381	$1,776,504	1,345	$546,905	7,585	$3,608,743

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1936		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Companies of Other States — Con.						
Prudential:—						
Individual	32,240	$16,759,058	4,800	$2,809,910	–	–
Group	96,315	20,903,478	16,218	272,937	–	–
Supplementary contracts	2,027	850,086	–	–	555	$228,844
Totals	130,582	$38,512,622	21,018	$3,082,847	555	$228,844
Security Mutual:—						
Individual	52	$14,730	6	$2,905	–	–
Group	–	–	–	–	–	–
Supplementary contracts	11	2,844	–	–	5	$739
Totals	63	$17,574	6	$2,905	5	$739
Shenandoah:—						
Individual	32	$17,713	3	$1,264	–	–
Elective	–	6,505	–	1,240	–	–
Supplementary contracts	1	600	–	–	5	$9,542
Totals	33	$24,818	3	$2,504	5	$9,542
Sun Life (U. S. Branch):—						
Individual	12,039	$6,243,261	1,829	$907,820	–	–
Group	8,423	5,273,418	478	165,289	–	–
Supplementary contracts	140	72,945	–	–	64	$26,244
Totals	20,602	$11,589,624	2,307	$1,073,109	64	$26,244
Travelers:—						
Individual	19,920	$16,785,508	2,838	$2,257,449	–	–
Group	1,329	333,533	26,684	141,162	–	–
Supplementary contracts	1,669	808,269	–	–	342	$158,584
Totals	22,918	$17,927,310	29,522	$2,398,611	342	$158,584
Union Central:—						
Individual	15,984	$11,894,015	2,964	$4,381,869	–	–
Group	–	–	–	–	–	–
Supplementary contracts	980	408,730	–	–	180	$76,397
Totals	16,964	$12,302,745	2,964	$4,381,869	180	$76,397
Union Labor:—						
Individual	66	$18,308	25	$18,123	–	–
Group	–	–	–	–	–	–
Supplementary contracts	–	–	–	–	4	$103
Totals	66	$18,308	25	$18,123	4	$103
Union Mutual:—						
Individual	62	$22,443	40	$14,304	–	–
Group	–	–	–	–	–	–
Supplementary contracts	59	6,785	–	–	14	$3,808
Totals	121	$29,228	40	$14,304	14	$3,808
United Life and Accident:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	4	$846	–	–	–	–
Totals	4	$846	–	–	–	–
Totals of other Companies	1,082,308	$427,605,687	224,019	$54,024,302	5,548	$2,540,353
Grand totals	1,175,231	$470,182,058	241,401	$60,206,636	6,327	$2,926,934

Contracts Involving Life Contingencies (Paid-for Business) — Concluded

Other Net Changes		In Force Dec. 31, 1937		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-2,216	-$1,211,442	34,824	$18,357,526	13,980	$6,145,395	595	$93,164	20,249	$12,118,967
-3,969	1,452,938	108,564	22,629,353	1,373	1,660,757	77,420	2,988,638	29,771	17,979,958
-16	-11,540	2,566	1,067,390	251	122,550	2,315	944,840	-	-
-6,201	$229,956	145,954	$42,054,269	15,604	$7,928,702	80,330	$4,026,642	50,020	$30,098,925
-2	-$174	56	$17,461	31	$8,848	23	$8,513	2	$100
-	-	-	-	-	-	-	-	-	-
-	-	16	3,583	3	96	13	3,487	-	-
-2	-$174	72	$21,044	34	$8,944	36	$12,000	2	$100
-1	-$115	34	$18,862	27	$15,407	1	$7	6	$3,448
-	-350	-	7,395	-	-	-	2,000	-	5,395
-	-	6	10,142	6	10,142	-	-	-	-
-1	-$465	40	$36,399	33	$25,549	1	$2,007	6	$8,843
-730	-$460,932	13,138	$6,690,149	7,980	$3,410,575	318	$110,638	4,840	$3,168,936
-587	-527,936	8,314	4,910,771	85	39,352	14	8,820	8,215	4,862,599
36	10,985	240	110,174	240	110,174	-	-	-	-
-1,281	-$977,883	21,692	$11,711,094	8,305	$3,560,101	332	$119,458	13,055	$8,031,535
-905	-$1,012,663	21,853	$18,030,294	7,725	$4,075,353	3,119	$3,063,242	11,009	$10,891,699
636	200,040	28,649	674,735	366	256,283	28,283	418,452	-	-
-58	-19,524	1,953	947,329	574	240,714	1,379	706,615	-	-
-327	-$832,147	52,455	$19,652,358	8,665	$4,572,350	32,781	$4,188,309	11,009	$10,891,699
-2,755	-$4,221,335	16,193	$12,054,549	3,283	$1,212,124	2,096	$1,133,078	10,814	$9,709,347
-	-	-	-	-	-	-	-	-	-
-7	-2,771	1,153	482,356	76	40,534	1,077	441,822	-	-
-2,762	-$4,224,106	17,346	$12,536,905	3,359	$1,252,658	3,173	$1,574,900	10,814	$9,709,347
-12	-$4,205	79	$32,226	-	-	-	-	79	$32,226
-	-	-	-	-	-	-	-	-	-
-	-	4	103	4	$103	-	-	-	-
-12	-$4,205	83	$32,329	4	$103	-	-	79	$32,226
-12	-$7,394	90	$29,353	90	$29,353	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-3	-37	70	10,556	42	1,146	28	$9,410	-	-
-15	-$7,431	160	$39,909	132	$30,499	28	$9,410	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	4	$846	-	-	4	$846	-	-
-	-	4	$846	-	-	4	$846	-	-
-67,099	-$21,940,849	1,244,776	$462,229,493	243,071	$95,512,677	568,409	$105,888,352	433,296	$260,828,464
-73,618	-$25,380,393	1,349,341	$507,935,235	273,525	$105,691,979	584,690	$111,348,778	491,126	$290,894,478

Table H.—Policies Ceased during 1937, with Mode of Termination

Group Insurance Excluded

Name of Company	Deaths		Maturity		Expiry		Surrender		Lapse		Decrease		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Ordinary Business														
Massachusetts Companies														
Berkshire	835	$2,751,999	108	$198,456	89	$469,509	1,804	$4,301,130	1,219	$4,247,631	–	$2,366,095	4,055	$14,334,820
Boston Mutual	234	205,136	160	106,699[1]	11	12,671	770	601,995	2,990	2,667,677	–	365,665	4,165	3,959,843
Columbian National	592	1,838,708	180	269,511	83	174,831	1,492	3,551,814	2,368	6,816,904	6	1,724,853	4,721	14,376,621
John Hancock Mutual	9,903	17,948,553	2,921	2,584,936[1]	4,882	7,154,351	29,924	41,996,904	61,951	83,939,194	16	18,711,223	109,597	172,335,161
Loyal Protective	6	7,500	–	–	–	–	–	–	266	313,457	–	6,500	272	327,457
Massachusetts Mutual	4,477	19,486,698	1,092	3,068,544	2,486	7,214,316	10,903	47,743,785	7,459	26,865,212	3	5,805,884	26,420	110,184,439
Massachusetts Protective	143	223,609	–	–	12	21,000	359	455,033	1,087	1,767,884	–	353,785	1,601	2,821,311
Ministers Mutual	32	41,823	55	20,108	13	7,247	40	61,041	25	38,100	–	31,307	165	199,626
Monarch	53	97,960	–	–	29	83,987	248	319,207	524	995,300	–	193,367	854	1,689,821
New England Mutual	3,222	14,138,219	896	1,759,923	1,876	5,503,012	6,863	23,217,711	5,351	19,445,211	1,058	14,219,724	19,266	78,283,800
Paul Revere	45	49,315	–	–	–	–	126	135,711	2,978	2,987,235	–	142,416	3,149	3,314,677
Savings Banks[2]	558	502,095	256	161,840	216	121,097	2,164	1,857,644	278	231,650	–	356,099	3,472	3,230,425
State Mutual	1,594	6,054,646	346	623,751[1]	930	2,978,746	3,516	8,966,311	2,008	5,026,745	484	5,456,039	8,878	29,106,238
Totals of Mass. Companies	21,694	$63,346,261	6,014	$8,793,768	10,627	$23,740,767	58,209	$133,208,286	88,504	$155,342,200	1,567	$49,732,957	186,615	$434,164,239
Companies of Other States														
Acacia Mutual	1,261	$2,759,380	58	$78,500	227	$738,041	3,421	$7,410,882	5,237	$15,256,590	–	$1,173,567	10,204	$27,416,960
Aetna	6,053	24,583,920	1,401	3,439,113[1]	20,463	32,123,759	12,504	52,232,775	19,978	53,711,928	–	7,033,587	60,399	173,125,082
Bankers National	441	330,916	1	1,000	22,241	1,070,127	2,054	1,723,661	25,268	16,190,503	6	4,114,675	50,011	23,430,882
Connecticut General	1,674	9,686,431	627	1,184,385[1]	1,096	3,776,268	4,420	24,057,179	10,029	26,547,816	–	3,877,639	17,846	69,129,718
Connecticut Mutual	2,392	9,467,942	595	1,863,715[1]	1,627	3,852,056	6,343	24,788,613	6,493	17,483,674	–	2,320,969	17,450	59,776,969
Continental American	217	902,726	83	103,384	129	3,311,927	628	2,478,844	773	4,014,905	1	1,469,996	1,831	12,281,782
Equitable of Iowa	1,368	4,283,851	343	494,549	1,372	5,596,039	4,886	10,339,920	5,321	12,557,783	–	3,785,221	13,290	37,057,363
Equitable of New York	14,377	53,298,427	4,006	5,910,165[1]	27,224	63,661,448	28,716	85,107,853	34,999	79,357,376	–	21,482,407	109,322	308,817,676
Expressmen's Mutual	259	266,928	–	–	112	116,565	605	600,795	352	304,000	–	28,393	1,328	1,316,681
Farmers and Traders	148	256,708	36	34,826	180	241,659	373	498,081	1,260	1,650,891	–	162,844	1,997	2,845,009
Fidelity Mutual	1,202	3,722,558	540	1,035,453	1,242	3,106,609	2,086	6,805,252	2,598	7,283,151	35	1,850,531	7,703	23,803,554
Guardian	1,095	3,705,742	470	933,841	2,161	6,776,430	3,362	9,866,180	3,895	9,609,980	3	3,015,996	10,986	33,908,169
Home	1,145	3,515,832	251	429,406	1,344	3,199,982	2,312	6,767,323	1,332	5,075,781	–	4,066,142	6,384	23,054,466
Lincoln National	2,936	8,576,619	581	815,974[1]	9,086	19,456,250	7,126	13,192,677	17,367	39,502,317	–	16,486,918	37,096	98,030,755
Metropolitan	47,387	78,400,781	48,646	35,270,470[1]	34,347	53,047,350	146,198	227,527,181	237,739	376,035,635	–	53,975,627	514,317	824,257,044
Morris Plan	107	25,435	–	–	40,696	7,331,102	–	–	108	175,825	–	–	40,911	7,532,362
Mutual	13,942	50,469,187	2,338	4,920,773	13,232	29,266,548	25,925	95,497,127	18,281	41,190,559	7	3,264,329	73,725	224,608,523
Mutual Benefit	6,288	24,716,595	1,191	2,402,414	6,833	16,990,346	10,172	39,163,436	4,279	12,394,761	30	10,961,467	28,793	106,629,019
Mutual Trust	603	1,116,184	330	261,194	56	204,560	2,111	3,076,662	3,844	5,782,646	–	1,992,431	6,944	12,433,677
National	1,997	6,137,657	383	684,298	1,085	2,188,136	3,508	11,690,812	2,279	6,912,824	728	5,351,955	9,980	32,965,682

New York	23,178	67,204,131	8,791	14,362,361[1]	30,780	63,307,596	43,447	101,212,882	57,051	100,720,900	–	31,578,911	163,247	378,386,781
North American	258	2,478,300	6	40,000[1]	291	691,300	139	1,869,800	2,950	7,771,200	–	2,549,700	3,644	15,400,300
Northwestern Mutual	11,106	43,428,292	1,155	2,636,430	13,041	37,137,455	15,677	61,079,429	11,094	36,575,400	–	10,940,353	52,073	191,797,359
Penn Mutual	5,290	23,493,112	872	1,663,274	4,941	11,745,504	8,712	35,678,297	13,498	41,733,622	2,379	13,030,672	35,692	127,344,481
Phoenix Mutual	1,752	5,321,419	276	715,299	1,076	2,277,984	4,175	12,290,319	2,702	8,504,172	28	2,373,664	10,009	31,482,857
Provident Mutual	2,148	8,018,514	1,859	3,928,506	618	2,620,108	7,436	26,997,705	3,524	13,184,508	–	6,375,999	15,585	61,125,340
Prudential	43,701	63,759,571	16,395	16,577,493[1]	293,401	186,636,700	95,311	142,184,539	102,728	199,289,099	–	9,826,226	551,536	618,273,628
Security Mutual	443	778,757	109	133,593	612	877,670	1,471	2,704,474	2,507	5,467,957	22	899,441	5,164	10,861,892
Shenandoah	180	469,350	34	52,489	329	526,674	477	965,809	3,124	5,491,044	–	542,485	4,144	8,047,851
Sun Life (U. S. Branch)	1,847	9,208,870	743	1,249,437[1]	4,607	12,753,286	5,385	20,169,710	6,580	17,784,533	372	14,725,933[3]	19,534	75,891,769
Travelers	6,177	25,419,158	1,954	4,949,681[1]	4,937	16,999,809	16,824	76,033,938	17,934	50,699,218	13	–	47,839	174,101,804
Union Central	3,746	14,914,346	637	1,306,785[1]	3,750	8,669,327	7,135	26,174,839	4,883	20,525,137	–	7,379,560	20,151	78,969,994
Union Labor	43	93,447	13	16,000	57	11,308	76	126,034	402	640,950	41	115,172	632	1,002,911
Union Mutual	593	1,116,687	127	165,643[1]	502	1,103,137	747	1,532,517	912	2,177,964	1	261,067	2,882	6,357,015
United Life & Accident	161	339,557	45	55,412	231	416,785	474	782,845	925	1,755,517	–	154,753	1,836	3,504,869
Totals of other States	205,515	$552,267,330	94,896	$107,715,863	543,926	$601,829,845	474,236	$1,132,628,390	632,246	$1,243,360,166	3,666	$247,168,630	1,954,485	$3,884,970,224
Grand totals	227,209	$615,613,591	100,910	$116,509,631	554,553	$625,570,612	532,445	$1,265,836,676	720,750	$1,398,702,366	5,233	$296,901,587	2,141,100	$4,319,134,463
INDUSTRIAL BUSINESS														
Boston Mutual	2,014	$495,444	836	$119,129	1,434	$343,988	9,669	$2,174,137	52,942	$13,709,906	–	–	66,895	$16,842,604
Columbian National	4	508	–	–	–	–	5	–	–	702	–	$232	9	1,442
Guardian	9	1,144	–	–	–	–	18	1,530	–	–	–	216	27	2,890
John Hancock Mutual	69,454	15,887,351	9,467	1,037,625	97,159	25,141,434	252,191	65,712,232	418,348	105,252,560	–	–	846,619	213,031,202
Metropolitan	341,191	64,535,382	151,754	17,467,457	52,522	11,846,243	1,616,529	333,850,246	1,774,506	502,285,874	–	59,157,975	3,936,502	989,143,177
Morris Plan	110	21,289	–	–	13,669	2,471,625	–	–	1	2,000	–	–	13,780	2,494,914
Prudential	250,716	59,608,733	80,731	10,586,971[1]	1,366,807	409,056,515	1,232,000	344,576,112	253,378	87,934,381	–	3,183,632	3,183,632	914,946,344
Totals	663,498	$140,549,851	242,788	$29,211,182	1,531,591	$448,859,805	3,110,412	$746,314,257	2,499,175	$709,185,423	–	$62,342,055	8,047,464	$2,136,462,573

[1] Includes disability payments. [2] Policy year ends October 31. [3] Includes transfers from U. S. Branch.

Table I.—Massachusetts Business (Paid-for)

Classified as to Ordinary, Industrial and Group Insurance

Name of Company	Policies in Force Dec. 31, 1936		Policies Issued in 1937 [1]		Policies Terminated in 1937		Policies in Force Dec. 31, 1937		Premiums Received during 1937	Claims Paid during 1937
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Ordinary Business										
Massachusetts Companies										
Berkshire	7,174	$22,235,933	644	$2,238,888	545	$1,682,427	7,273	$22,792,394	$951,663	$369,230
Boston Mutual	24,356	21,202,097	4,769	4,427,195	3,381	3,252,763	25,744	22,376,529	766,471	175,267
Columbian National	5,084	13,917,331	1,017	3,452,709	671	2,167,275	5,430	15,202,765	549,908	101,039
John Hancock Mutual	224,406	341,607,734	28,915	43,697,955	19,722	30,224,347	233,599	355,081,342	14,164,974	3,565,923
Loyal Protective	17	33,000	157	75,636	7	700	167	107,936	2,890	200
Massachusetts Mutual	35,386	140,039,773	2,147	9,706,223	2,319	9,755,047	35,214	139,990,949	5,381,694	2,156,126
Massachusetts Protective	365	756,984	43	127,947	23	53,085	385	831,846	21,731	3,775
Ministers Mutual	229	261,762	22	36,600	32	28,520	219	269,842	7,936	–
Monarch	1,301	2,255,285	206	415,650	80	169,507	1,427	2,501,428	79,782	21,729
New England Mutual	44,554	190,738,371	4,498	19,014,085	2,921	12,373,688	46,131	197,378,768	7,458,036	2,285,707
Paul Revere	269	327,754	68	78,166	25	35,064	312	370,856	10,272	2,000
Savings Banks [2]	120,534	109,984,322	20,489	18,919,851	3,472	3,230,425	137,551	125,673,748	4,764,223	662,191
State Mutual	29,120	102,023,694	2,041	7,249,433	1,915	6,177,481	29,246	103,095,646	3,521,717	1,801,962
Totals of Mass. Companies	492,795	$945,384,040	65,016	$109,440,338	35,113	$69,150,329	522,698	$985,674,049	$37,681,297	$11,145,149
Companies of Other States										
Acacia Mutual	985	$3,578,637	173	$773,272	85	$307,200	1,073	$4,044,709	$131,108	$15,000
Aetna	19,213	66,720,886	1,973	6,182,099	1,850	5,988,481	19,336	66,914,504	2,520,325	1,349,393
Bankers National	5,520	5,249,522	1,243	1,835,896	2,770	2,120,576	3,993	4,964,842	123,756	23,632
Connecticut General	13,770	52,475,245	1,713	6,761,818	1,352	4,939,816	14,131	54,297,247	2,697,765	994,313
Connecticut Mutual	10,333	38,827,082	958	4,918,009	575	2,081,452	10,716	41,663,639	2,010,029	617,885
Continental American	333	1,584,557	33	300,008	34	251,926	332	1,632,639	39,759	6,070
Equitable of Iowa	844	3,170,006	166	667,381	56	230,362	954	3,607,025	122,523	2,000
Equitable of New York	50,363	180,329,001	4,040	13,324,286	3,353	12,157,465	51,050	181,495,822	10,843,751	2,703,685
Expressmen's Mutual	–	–	31	27,500	–	–	31	27,500	557	–
Farmers and Traders	404	608,416	274	380,586	58	92,340	620	896,662	27,431	1,500
Fidelity Mutual	4,276	13,096,972	412	1,608,756	348	929,456	4,340	13,776,272	665,148	121,315
Guardian	1,316	4,239,661	242	971,324	159	706,549	1,399	4,504,436	162,016	95,495
Home	3,257	12,761,119	444	2,344,284	221	932,780	3,480	14,172,623	499,907	73,492
Lincoln National	600	3,344,922 [5]	180	1,882,983	60	433,713	720	4,794,192	139,496	173,663
Metropolitan	456,118	714,318,917	51,220	83,701,973	41,503	61,867,299	465,835	736,153,591	21,494,928	9,071,297
Morris Plan	2	3,000	–	–	1	2,000	1	1,000	11	–
Mutual	33,041	110,146,356 [3]	1,553	7,876,210	1,895	5,738,167	32,699	112,284,399	4,719,811	2,011,696
Mutual Benefit	16,248	74,712,690	673	3,953,419	948	4,308,498	15,973	74,357,611	2,849,390	1,277,595
Mutual Trust	10,679	17,787,297	1,083	1,660,275	795	1,402,669	10,967	18,044,903	676,968	107,305
National	9,762	44,206,488	498	2,548,482	483	2,419,027	9,777	44,335,943	1,861,500	621,737

New York	71,361	207,736,690	4,644	12,747,729	4,114	10,862,007	71,891	209,622,412	8,026,574	2,949,971
North American	277	1,157,200	87	358,900	35	155,400	329	1,360,700	33,711	14,085
Northwestern Mutual	21,804	91,921,338	1,027	4,246,830	855	3,739,245	21,976	92,428,923	2,897,379	1,421,744
Penn Mutual	12,270	44,573,720	758	2,802,072	702	2,967,870	12,326	44,407,922	1,607,063	682,130
Phoenix Mutual	13,306	45,393,117	1,866	7,573,885	1,272	5,221,602	13,900	47,745,400	2,382,987	509,308
Provident Mutual	11,545	42,893,844	752	3,322,431	938	3,412,041	11,359	42,804,234	1,317,844	431,458
Prudential	166,951	258,848,801	19,941	29,993,927	19,701	22,997,875	167,191	265,844,853	9,624,883	3,546,689
Security Mutual	1,133	2,844,311	210	696,824	290	797,378	1,053	2,743,757	101,354	6,922
Shenandoah	39	114,498	14	44,997	4	22,581	49	136,914	3,846	6,655
Sun Life (U. S. Branch)	8,851	50,181,340	1,137	6,055,332	794	4,122,602	9,194	52,114,070	2,084,498	448,011
Travelers	20,509	89,020,251	1,687	6,635,629	1,262	5,897,167	20,934	89,758,713	3,855,228	971,344
Union Central	7,520	31,588,624	710	2,661,874	771	3,128,379	7,459	31,122,119	1,442,924	496,076
Union Labor	302	379,107	97	72,265	80	44,368	319	407,004	15,693	1,000
Union Mutual	2,200	6,604,380	214	653,011	228	710,601	2,186	6,546,790	243,315	122,879
United Life and Accident	1,959	4,321,217	255	674,090	159	304,737	2,055	4,690,570	162,764	23,528
Totals of Other States	977,091	$2,224,739,212	100,308	$220,258,357	87,751	$171,293,629	989,648	$2,273,703,940	$85,386,242	$23,652,873
Grand Totals	1,469,886	$3,170,123,252	165,324	$329,698,695	122,864	$240,443,958	1,512,346	$3,259,377,989	$123,067,539	$34,798,022
Industrial Business										
Boston Mutual	196,626	$47,438,700	61,846	$15,980,582	56,887	$14,336,217	201,585	$49,083,065	$2,068,737	$389,282
Columbian National	106	18,528	–	–	4	533	102	17,995	632	433
John Hancock Mutual	1,364,111	337,948,270	238,458	63,257,519	183,591	45,223,310	1,418,978	355,982,479	14,837,579	3,890,257
Metropolitan	2,236,963	495,336,574	250,143	82,089,789	293,984	74,404,484	2,193,122	503,021,879	23,558,250	6,772,594
Morris Plan	13,726	2,485,270	24,445	4,530,062	13,780	2,494,914	24,391	4,520,418	37,441	21,289
Prudential	909,627	272,268,758	116,705	47,531,303	133,478	41,944,583	892,854	277,855,478	9,721,733	3,198,851
Totals	4,721,159	$1,155,496,100	691,597	$213,389,255	681,724	$178,404,041	4,731,032	$1,190,481,314	$50,224,372	$14,272,706
Group Insurance										
Aetna	171	$54,531,789	13	$16,755,729	4	$8,115,855	180	$63,171,663	$684,275	$506,325
Bankers National	–	220,300	–	–	–	220,300	–	–	–	–
Columbian National	–	–	–	5,285	–	–	–	5,285	55	–
Connecticut General	63	12,486,247	1	1,688,398	4	1,636,700	60	12,537,945	212,737	106,424
Equitable of New York	78	40,033,189 [4]	7	9,827,837	6	6,275,259	79	43,585,767	572,197	424,447
John Hancock Mutual	131	59,493,181	8	18,226,590	8	10,838,133	131	66,881,638	871,455	443,929
Lincoln National	–	29,174 [5]	–	5,691	–	–	–	34,865	233	–
Metropolitan	98	110,226,550	6	36,792,318	6	20,289,984	98	126,728,884	1,341,802	957,754
Prudential	37	17,702,745	11	4,245,726	8	4,280,520	40	17,667,951	218,172	176,881
Savings Banks [2]	64	12,390,450	1	4,268,750	4	2,626,450	61	14,032,750	249,472	104,200
Sun Life (U. S. Branch)	7	715,064	5	2,941,344	4	600,031	8	3,056,377	34,429	36,500
Travelers	162	57,775,553	7	11,494,725	9	10,921,017	160	58,349,261	604,204	465,366
Union Labor	4	2,325,500	–	234,500	–	191,000	4	2,369,000	34,813	36,500
Totals	815	$367,929,742	59	$106,486,893	53	$65,995,249	821	$408,421,386	$4,823,844	$3,258,326

[1] Includes increases and revivals.
[2] Policy year ends October 31.
[3] Difference is due re-allocation of contracts.
[4] Difference is due to corrected errors by Co.
[5] This amount represents business written by mail and by migration.

Table J.—Annual Dividends Paid Policyholders

Showing the premium charged, the dividend paid and the net cost for the year 1937, of an ordinary life policy for $1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

Name of Company	Issued in 1936			Issued in 1935			Issued in 1934			Issued in 1933			Issued in 1932			Issued in 1927		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	–	–	–	$30.01	$ .97	$29.04	$30.01	$1.05	$28.96	$30.01	$1.14	$28.87	$30.01	$1.22	$28.79	$30.01	$2.11	$27.90
Aetna	$37.10	$5.58	$31.52	35.43	5.34	30.09	35.43	5.44	29.99	35.43	5.53	29.90	35.43	5.63	29.80	35.43	6.16	29.27
Bankers National	37.20	1.50	35.70	37.20	3.28	33.92	37.20	3.61	33.59	37.20	4.06	33.14	37.20	4.53	32.67	37.20	6.87	30.33
Berkshire	37.09	1.94	35.15	–	–	–	–	–	–	–	–	–	–	–	–	37.09	2.98	34.11
Boston Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	37.40	4.86	32.54
Columbian National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Connecticut General	36.12	3.54	32.58	36.12	3.63	32.49	36.12	3.75	32.37	36.12	3.85	32.27	36.12	3.96	32.16	36.11	4.54	31.57
Connecticut Mutual	37.08	4.71	32.37	37.08	4.87	32.21	37.08	5.05	32.03	37.08	5.24	31.84	37.08	5.43	31.65	37.08	6.38	30.70
Continental American	–	–	–	32.60	1.34	31.26	31.12	1.52	29.60	31.12	1.59	29.53	31.12	1.65	29.47	31.12	2.01	29.11
Equitable of Iowa	37.08	5.86	31.22	37.08	6.01	31.07	37.08	6.79	30.29	37.08	6.92	30.16	37.08	7.06	30.02	37.08	7.58	29.50
Equitable of New York	–	–	–	39.55	6.78	32.77	39.55	6.81	32.74	39.55	6.85	32.70	39.55	13.52	26.03	39.55	7.30	32.25
Expressmen's Mutual	–	–	–	33.68	3.12	30.56	33.68	3.50	30.18	33.68	3.89	29.79	33.68	4.30	29.38	33.68	6.50	27.18
Farmers and Traders	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity Mutual	37.23	4.66	32.57	37.23	4.88	32.35	32.14	2.90	29.24	32.14	2.97	29.17	32.14	3.05	29.09	37.01	6.07	30.94
Guardian	37.08	5.02	32.06	37.08	5.10	31.98	37.08	5.19	31.89	37.08	5.28	31.80	37.08	5.38	31.70	37.08	5.86	31.22
Home	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	37.08	5.46	31.62
John Hancock Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	36.86	6.84	30.02
Lincoln National	–	–	–	32.68	3.47	29.21	32.68	3.62	29.06	32.68	3.75	28.93	32.68	7.48	25.20	–	–	–
Loyal Protective	–	–	–	35.85	3.16	32.69	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Mutual	37.09	4.64	32.45	37.09	4.76	32.33	37.09	4.87	32.22	37.09	5.00	32.09	37.09	5.12	31.97	37.09	5.94	31.15
Massachusetts Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metropolitan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Ministers Mutual	–	–	–	–	–	–	–	–	–	35.60	1.74	33.86	35.60	1.90	33.70	35.60	2.73	32.87
Monarch	–	–	–	31.06	.61	30.45	31.06	1.09	29.97	31.06	1.56	29.50	31.06	2.02	29.04	31.06	2.80	28.26
Morris Plan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mutual	39.55	8.03	31.52	39.55	8.13	31.42	39.55	8.23	31.32	39.55	8.33	31.22	39.55	8.44	31.11	39.55	9.21	30.34
Mutual Benefit	37.08	4.84	32.24	37.08	4.97	32.11	37.08	5.10	31.98	37.08	5.24	31.84	37.08	5.39	31.69	37.08	6.43	30.65
Mutual Trust	37.58	5.14	32.44	36.71	5.42	31.29	36.71	5.44	31.27	36.71	5.47	31.24	36.71	5.50	31.21	36.71	5.65	31.06
National	37.09	6.75	30.34	37.09	6.84	30.25	37.09	6.94	30.15	37.09	7.05	30.04	37.09	7.15	29.94	37.09	7.69	29.40
New England Mutual	38.00	6.34	31.66	38.00	6.47	31.53	38.00	6.61	31.39	38.00	6.77	31.23	38.00	6.93	31.07	38.00	8.21	29.79
New York	–	–	–	39.55	7.13	32.42	39.55	7.18	32.37	39.55	7.24	32.31	39.55	7.31	32.24	39.55	8.07 4.00	27.48
North American	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Northwestern Mutual	37.82	7.07	30.75	37.82	7.20	30.62	37.82	7.34	30.48	37.82	7.46	30.36	37.82	7.61	30.21	37.82	8.35	29.47
Paul Revere	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Penn Mutual	–	–	–	37.08	5.51	31.57	37.08	5.65	31.43	37.08	5.81	31.27	37.08	12.32	24.76	37.08	7.04	30.04
Phoenix Mutual	38.83	6.22	32.61	38.83	6.39	32.44	38.83	6.56	32.27	38.83	6.74	32.09	38.83	6.92	31.91	38.83	7.88	30.95
Provident Mutual	36.72	5.65	31.07	32.61	3.10	29.51	32.61	3.27	29.34	32.61	3.45	29.16	32.61	3.65	28.96	32.61	4.72	27.89
Prudential	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	34.30	4.76	29.54
Savings Banks [1,3]	31.64	2.59	29.05	34.74	8.40	26.34	34.74	9.74	25.00	34.74	10.64	24.10	34.74	11.09	23.65	34.74	11.33	23.41
Savings Banks [2,3]	31.64	2.59	29.05	34.74	6.60	28.14	34.74	8.40	26.34	34.74	9.74	25.00	34.74	10.64	24.10	–	–	–
Security Mutual	–	–	–	39.16	2.14	37.02	39.16	2.30	36.86	39.16	2.47	36.69	39.16	2.63	36.53	39.16	3.51	35.65
Shenandoah	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
State Mutual	37.08	4.75	32.33	37.08	4.85	32.23	37.08	4.98	32.10	37.08	5.12	31.96	37.08	5.27	31.81	37.08	6.18	30.90
Sun Life (U. S. Branch)	–	–	–	38.90	5.31	33.59	38.90	5.54	33.36	38.90	5.78	33.12	38.90	9.03	29.87	38.90	7.25	31.65
Travelers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Union Central	36.60	4.22	32.38	36.60	4.35	32.25	35.02	4.06	30.96	35.02	4.11	30.91	35.02	4.18	30.84	35.02	4.61	30.41
Union Labor	–	–	–	–	–	–	37.02	2.74	34.28	37.02	2.89	34.13	37.02	3.05	33.97	34.79	3.28	31.51
Union Mutual	37.23	3.56	33.67	37.23	3.75	33.48	37.23	3.96	33.27	37.23	4.17	33.06	37.23	4.40	32.83	37.23	5.72	31.51
United Life and Accident	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] Except as noted in (2) below. [2] Lowell Institution. [3] Policy year ends October 31.

Table K.—Annual Dividends Paid Policyholders

Showing the premium charged, the dividend paid and the net cost for the year 1937, of a 20-payment life policy for $1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	Issued in 1936			Issued in 1935			Issued in 1934			Issued in 1933			Issued in 1932			Issued in 1927		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	–	–	–	$37.59	$ .99	$36.60	$37.59	$1 10	$36.49	$37.59	$1.22	$36.37	$37.59	$1.34	$36.25	$37.59	$2.43	$35.16
Aetna	$45.74	$5.71	$40.03	42.99	5.46	37.53	42.99	5.59	37.40	42.99	5.73	37.26	42.99	5.87	37.12	42.99	6.63	36.36
Bankers National	45.06	1.57	43.49	45.06	3.15	41.91	45.06	3.54	41.52	45.06	4.05	41.01	45.06	4.57	40.49	45.06	7.28	37.78
Berkshire	45.69	2.05	43.64	45.69	2.09	43.60	45.69	2.09	43.60	45.69	2.26	43.43	45.69	2.44	43.25	45.69	3.40	42.29
Boston Mutual	–	–	–	44.75	2.79	41.96	44.75	3.08	41.67	44.75	3.38	41.37	44.75	3.69	41.06	44.75	5.40	39.35
Columbian National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Connecticut General	43.85	3.54	40.31	43.85	3.68	40.17	43.85	3.82	40.03	43.85	3.97	39.88	43.85	4.13	39.72	43.83	4.97	38.86
Connecticut Mutual	44.82	4.11	40.71	44.82	4.35	40.47	44.82	4.59	40.23	44.82	4.85	39.97	44.82	5.10	39.72	44.82	6.48	38.34
Continental American	–	–	–	41.73	1.39	40.34	39.11	1.37	37.74	39.11	1.46	37.65	39.11	1.56	37.55	40.76	2.09	38.67
Equitable of Iowa	45.73	6.01	39.72	45.73	6.19	39.54	45.73	7.02	38.71	45.73	7.14	38.59	45.73	7.28	38.45	45.73	7.77	37.96
Equitable of New York	–	–	–	48.52	7.24	41.28	48.52	7.32	41.20	48.52	7.41	41.11	48.52	14.63	33.89	48.52	8.35	40.17
Expressmen's Mutual	–	–	–	41.56	3.33	38.23	41.56	3.85	37.71	41.56	4.39	37.17	41.56	4.96	36.60	41.56	8.04	33.52
Farmers and Traders	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity Mutual	45.89	4.89	41.00	45.89	5.18	40.71	45.64	5.76	39.88	45.64	5.93	39.71	45.64	6.09	39.55	45.64	7.00	38.64
Guardian	45.73	5.29	40.44	45.73	5.41	40.32	45.73	5.54	40.19	45.73	5.67	40.06	45.73	5.80	39.93	45.73	6.52	39.21
Home	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	45.73	6.72	39.01
John Hancock Mutual	–	–	–	45.17	4.75	40.42	42.46	4.46	38.00	42.46	4.58	37.88	42.46	4.71	37.75	44.92	7.80	37.12
Lincoln National	–	–	–	40.68	3.52	37.16	40.68	3.66	37.02	40.68	3.77	36.91	40.68	7.54	33.14	–	–	–
Loyal Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Mutual	45.69	4.79	40.90	45.69	4.97	40.72	45.69	5.17	40.52	45.69	5.38	40.31	45.69	5.60	40.09	45.69	6.98	38.71
Massachusetts Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metropolitan	–	–	–	–	–	–	41.42	3.46	37.96	41.42	3.77	37.65	41.42	4.15	37.27	41.42	6.98	34.44
Ministers Mutual	–	–	–	–	–	–	–	–	–	43.67	1.95	41.72	43.67	2.16	41.51	43.67	3.30	40.37
Monarch	–	–	–	40.46	.71	39.75	40.46	1.22	39.24	40.46	1.72	38.74	40.46	2.20	38.26	40.46	3.14	37.32
Morris Plan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mutual	48.52	8.98	39.54	48.52	9.07	39.45	48.52	9.17	39.35	48.52	9.27	39.25	48.52	9.37	39.15	48.52	10.07	38.45
Mutual Benefit	45.73	4.87	40.86	45.73	5.08	40.65	45.73	5.29	40.44	45.73	5.52	40.21	45.73	5.76	39.97	45.73	7.30	38.43
Mutual Trust	45.73	5.06	40.67	44.18	5.78	38.40	44.18	5.83	38.35	44.18	5.88	38.30	44.18	5.93	38.25	44.18	6.22	37.96
National	45.54	6.70	38.84	45.54	6.84	38.70	45.54	6.97	38.57	45.54	7.11	38.43	45.54	7.26	38.28	45.54	8.05	37.49
New England Mutual	46.50	6.40	40.10	46.50	6.61	39.89	46.50	6.81	39.69	46.50	7.05	39.45	46.50	7.29	39.21	46.50	9.05	37.45
New York	–	–	–	48.52	7.99	40.53	48.52	8.11	40.41	48.52	8.24	40.28	48.52	8.38	40.14	48.52	9.71 4.00	34.81
North American	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Northwestern Mutual	46.57	7.47	39.10	46.57	7.66	38.91	46.57	7.85	38.72	46.57	8.04	38.53	46.57	8.24	38.33	46.57	9.38	37.19
Paul Revere	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Penn Mutual	–	–	–	45.73	5.29	40.44	45.73	5.50	40.23	45.73	5.73	40.00	45.73	11.98	33.75	45.73	7.58	38.15
Phoenix Mutual	47.19	6.22	40.97	47.19	6.45	40.74	47.19	6.69	40.50	47.19	6.93	40.26	47.19	7.19	40.00	47.19	8.58	38.61
Provident Mutual	45.43	6.10	39.33	39.83	3.01	36.82	39.83	3.22	36.61	39.83	3.44	36.39	39.83	3.68	36.15	39.83	4.92	34.91
Prudential	–	–	–	44.81	5.86	38.95	41.18	3.64	37.54	41.18	3.80	37.38	41.18	3.96	37.22	41.72	5.37	36.35
Savings Banks[1-3]	40.09	2.77	37.32	43.50	9.72	33.78	43.50	11.26	32.24	43.50	12.29	31.21	43.50	12.80	30.70	43.50	12.91	30.59
Savings Banks[2-3]	40.09	2.77	37.32	43.50	7.66	35.84	43.50	9.72	33.78	43.50	11.26	32.24	43.50	12.29	31.21	–	–	–
Security Mutual	–	–	–	48.08	2.43	45.65	48.08	2.65	45.43	48.08	2.88	45.20	48.08	3.11	44.97	48.08	4.34	43.74
Shenandoah	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
State Mutual	45.53	4.90	40.63	45.53	5.06	40.47	45.53	5.25	40.28	45.53	5.46	40.07	45.53	5.69	39.84	45.53	7.07	38.46
Sun Life (U. S. Branch)	–	–	–	47.20	5.64	41.56	47.20	5.97	41.23	47.20	6.31	40.89	47.20	9.99	37.21	47.20	8.53	38.67
Travelers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Union Central	45.05	4.36	40.69	45.05	4.53	40.52	42.41	4.17	38.24	42.41	4.21	38.20	42.41	4.28	38.13	42.41	4.73	37.68
Union Labor	–	–	–	–	–	–	43.31	2.75	40.56	43.31	2.91	40.40	43.31	3.07	40.24	41.34	3.41	37.93
Union Mutual	45.91	3.68	42.23	45.91	3.93	41.98	45.91	4.19	41.72	45.91	4.47	41.44	45.91	4.76	41.15	45.91	6.36	39.55
United Life and Accident	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] Except as noted in (2) below. [2] Lowell Institution. [3] Policy year ends October 31.

Table L.—Annual Dividends Paid Policyholders

Showing the premium charged, the dividend paid and the net cost for the year 1937, of a 20-year endowment policy for $1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	Issued in 1936			Issued in 1935			Issued in 1934			Issued in 1933			Issued in 1932			Issued in 1927		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	–	–	–	$45.60	$1.04	$44.56	$45.60	$1.18	$44.42	$45.60	$1.34	$44.26	$45.60	$1.51	$44.09	$45.60	$2.81	$42.79
Aetna	$54.23	$5.84	$48.39	52.01	5.60	46.41	52.01	5.78	46.23	52.01	5.96	46.05	52.01	6.15	45.86	52.01	7.19	44.82
Bankers National	54.88	2.06	52.82	54.88	4.13	50.75	54.88	4.59	50.29	54.88	5.16	49.72	54.88	5.75	49.13	54.88	8.91	45.97
Berkshire	54.15	2.16	51.99	54.15	2.21	51.94	54.15	2.21	51.94	54.15	2.41	51.74	54.15	2.62	51.53	54.15	3.80	50.35
Boston Mutual	–	–	–	54.10	3.46	50.64	54.10	3.81	50.29	54.10	4.16	49.94	54.10	4.54	49.56	54.10	6.56	47.54
Columbian National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Connecticut General	53.06	3.54	49.52	53.06	3.72	49.34	53.06	3.92	49.14	53.06	4.12	48.94	53.06	4.32	48.74	53.04	5.49	47.55
Connecticut Mutual	53.88	5.44	48.44	53.88	5.74	48.14	53.88	6.06	47.82	53.88	6.38	47.50	53.88	6.71	47.17	53.88	8.51	45.37
Continental American	–	–	–	52.22	1.83	50.39	49.56	1.45	48.11	49.56	1.58	47.98	49.56	1.71	47.85	49.56	2.43	47.13
Equitable of Iowa	54.22	6.12	48.10	54.22	6.34	47.88	54.22	7.20	47.02	54.22	7.34	46.88	54.22	7.46	46.76	54.22	7.91	46.31
Equitable of New York	–	–	–	57.34	7.71	49.63	57.34	7.84	49.50	57.34	7.98	49.36	57.34	15.76	41.58	57.34	9.39	47.95
Expressmen's Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Farmers and Traders	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity Mutual	54.40	5.13	49.27	54.40	5.47	48.93	54.98	6.18	48.80	54.98	6.38	48.60	54.98	6.58	48.40	54.98	7.68	47.30
Guardian	54.22	5.56	48.66	54.22	5.72	48.50	54.22	5.88	49.34	54.22	6.04	48.18	54.22	6.22	48.00	54.22	7.15	47.07
Home	54.22	4.26	49.96	54.22	4.53	49.69	54.22	4.83	49.39	54.22	5.15	49.07	54.22	5.52	48.70	54.22	7.94	46.28
John Hancock Mutual	–	–	–	53.70	5.11	48.59	51.52	4.80	46.72	51.52	4.95	46.57	51.52	5.11	46.41	54.53	8.95	45.58
Lincoln National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Loyal Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Mutual	54.15	4.99	49.16	54.15	5.25	48.90	54.15	5.52	48.63	54.15	5.81	48.34	54.15	6.14	48.01	54.15	8.03	46.12
Massachusetts Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metropolitan	–	–	–	–	–	–	50.23	3.19	47.04	50.23	3.82	46.41	50.23	4.09	46.14	50.23	7.73	42.50
Ministers Mutual	48.84	.86	47.98	48.84	.91	47.93	48.84	.95	47.89	48.84	1.01	47.83	51.60	2.47	49.13	51.60	3.87	47.73
Monarch	–	–	–	48.98	.83	48.15	48.98	1.38	47.60	48.98	1.90	47.08	48.98	2.41	46.57	48.98	3.49	45.49
Morris Plan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mutual	56.69	9.42	47.27	56.69	9.51	47.18	56.69	9.61	47.08	56.69	9.69	47.00	56.69	9.78	46.91	56.69	10.42	46.27
Mutual Benefit	54.22	4.90	49.32	54.22	5.19	49.03	54.22	5.49	48.73	54.22	5.80	48.42	54.22	6.13	48.09	54.22	8.18	46.04
Mutual Trust	54.22	5.48	48.74	53.03	6.21	46.82	53.03	6.27	46.76	53.03	6.35	46.68	53.03	6.42	46.61	53.03	6.90	46.13
National	53.84	6.63	47.21	53.84	6.80	47.04	53.84	6.98	46.86	53.84	7.17	46.67	53.84	7.36	46.48	53.84	8.40	45.44
New England Mutual	54.80	6.46	48.34	54.80	6.73	48.07	54.80	7.01	47.79	54.80	7.33	47.47	54.80	7.64	47.16	54.80	9.87	44.93
New York	–	–	–	57.34	8.70	48.64	57.34	9.01	48.33	57.34	9.20	48.14	57.34	9.40	47.94	57.34	11.11 4.00	42.23
North American	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Northwestern Mutual	55.15	7.86	47.29	55.15	8.09	47.06	55.15	8.34	46.81	55.15	8.60	46.55	55.15	8.87	46.28	55.15	10.36	44.79
Paul Revere	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

Penn Mutual	–	–	–	54.41	5.80	48.61	54.41	6.08	48.33	54.41	6.38	48.03	54.41	13.23	41.18	54.41	8.56	45.85
Phoenix Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Provident Mutual	54.00	6.55	47.45	48.44	2.89	45.55	48.44	3.16	45.28	48.44	3.43	45.01	48.44	3.71	44.73	48.44	5.16	43.28
Prudential	–	–	–	53.10	6.16	46.94	49.81	3.88	45.93	49.81	4.12	45.69	49.81	4.36	45.45	50.58	6.34	44.24
Savings Banks [1–3]	48.39	2.94	45.45	50.86	8.86	42.00	50.86	10.25	40.61	50.86	11.18	39.68	50.86	11.64	39.22	50.86	11.59	39.27
Savings Banks [2–3]	48.39	2.94	45.45	50.86	7.01	43.85	50.86	8.86	42.00	50.86	10.25	40.61	50.86	11.18	39.68	–	–	–
Security Mutual	–	–	–	56.07	2.43	53.64	56.07	2.65	53.42	56.07	2.88	53.19	56.03	3.11	52.92	56.07	4.48	51.59
Shenandoah	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
State Mutual	53.84	5.02	48.82	53.84	5.24	48.60	53.84	5.50	48.34	53.84	5.80	48.04	53.84	6.11	47.73	53.84	7.91	45.93
Sun Life (U. S. Branch)	–	–	–	55.55	5.08	50.47	55.55	5.51	50.04	55.55	5.95	49.60	55.55	9.60	45.95	55.55	8.87	46.68
Travelers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Union Central	53.36	4.50	48.86	53.36	4.72	48.64	51.22	4.28	46.94	51.22	4.35	46.87	51.22	4.42	46.80	51.22	4.85	46.37
Union Labor	–	–	–	–	–	–	50.34	2.76	47.58	50.34	2.93	47.41	50.34	3.11	47.23	49.52	3.57	45.95
Union Mutual	54.44	3.79	50.65	54.44	4.11	50.33	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44
United Life and Accident	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] Except as noted in (2) below. [2] Lowell Institution. [3] Policy year ends October 31.

TABLE M.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY	Loading on Premiums	Per Cent of Loading to Gross Premiums	Insurance Expenses Incurred	Gain from Loading	Per Cent of Expenses to Gross Premiums	Net Income from Interest and Rents
1 Acacia Mutual	$1,276,962	12.24	$2,775,254	-$1,498,292	26.60	$2,981,956
2 Aetna	5,966,320	6.66	13,066,655	-7,100,335	14.58	19,177,615
3 Bankers National	314,751	19.00	575,398	-260,647	34.74	236,239
4 Berkshire	1,221,547	18.46	1,382,265	-160,718	20.89	2,057,109
5 Boston Mutual	205,330[2]	22.34[2]	232,809[2]	-27,479[2]	25.33[2]	432,355
	859,727[3]	36.50[3]	1,039,488[3]	-179,761[3]	44.13[3]	
6 Columbian National	461,067	9.18	1,122,439	-661,372	22.34	1,603,396
7 Connecticut General	3,528,321	9.25	5,721,838	-2,193,517	15.01	7,383,160
8 Connecticut Mutual	6,371,418	15.85	6,374,246	-2,828	15.86	10,766,978
9 Continental American	496,873	15.48	764,137	-267,264	23.81	782,241
10 Equitable of Iowa	3,660,685	18.97	3,689,839	-29,154	19.12	5,900,063
11 Equitable of New York	43,528,250	15.70	34,402,177	9,126,073	12.41	70,600,695
12 Expressmen's Mutual	76,939	9.90	109,718	-32,779	14.12	356,996
13 Farmers and Traders	82,375	7.52	309,952	-227,577	28.30	334,387
14 Fidelity Mutual	2,470,624	18.61	2,355,595	115,029	17.74	4,216,444
15 Guardian	3,161,883	18.50	3,299,446	-137,563	19.30	4,322,855
16 Home	1,904,861	16.42	2,599,278	-694,417	22.41	3,911,424
17 John Hancock Mutual	15,598,212[2]	18.79[2]	12,016,402[2]	3,581,810[2]	14.48[2]	28,023,559
	19,742,217[3]	28.65[3]	22,047,887[3]	-2,305,670[3]	31.99[3]	
18 Lincoln National	1,705,616	7.61	4,721,085	-3,015,469	21.07	3,693,378
19 Loyal Protective	4,032	13.33	22,799	-18,767	75.37	31,867
20 Massachusetts Mutual	12,087,750	17.66	9,710,764	2,376,986	14.18	21,747,912
21 Massachusetts Protective	139,109	12.69	294,394	-155,285	26.85	210,390
22 Metropolitan	63,512,259[2]	15.25[2]	57,818,916[2]	5,693,343[2]	13.88[2]	162,758,535
	84,068,091[3]	26.07[3]	81,531,314[3]	2,536,777[3]	25.29[3]	
23 Ministers Mutual	9,344	11.51	18,349	-9,005	22.61	25,509
24 Monarch	109,331	18.22	176,917	-67,586	29.48	150,975
25 Morris Plan	259,606	41.22	331,653	-72,047	52.66	50,053
26 Mutual	32,361,892	21.00	19,651,927	12,709,965	12.75	44,132,590
27 Mutual Benefit	12,561,048	18.14	9,703,872	2,857,176	14.01	22,642,818
28 Mutual Trust	1,007,392	18.01	1,144,809	-137,417	20.46	1,519,627
29 National	3,523,359	17.04	3,148,659	374,700	15.23	6,631,890
30 New England Mutual	10,241,551	18.34	8,352,649	1,888,902	14.96	13,347,652
31 New York	55,940,085	20.98	32,549,739	23,390,346	12.21	90,162,681
32 North American	-102,944	-4.14	397,468	-500,412	15.98	541,509
33 Northwestern Mutual	25,516,080	19.84	16,158,974	9,357,106	12.57	43,834,484
34 Paul Revere	90,841	19.55	138,657	-47,816	29.84	52,840
35 Penn Mutual	12,360,851	17.41	10,771,345	1,589,506	15.17	22,610,660
36 Phoenix Mutual	4,207,407	15.71	4,238,331	-30,924	15.82	7,011,208
37 Provident Mutual	5,219,354	15.45	5,052,878	166,476	14.95	12,085,921
38 Prudential	50,991,635[2]	15.27[2]	44,618,866[2]	6,372,769[2]	13.36[2]	124,962,524
	69,921,627[3]	21.91[3]	75,887,599[3]	-5,965,972[3]	23.78[3]	
39 Savings Banks[4-5]	551,187	11.00	358,673	192,514	7.16	903,510
40 Security Mutual	746,047	24.39	839,719	-93,672	27.45	777,832
41 Shenandoah	392,577	15.19	641,369	-248,792	24.81	318,747
42 State Mutual	3,503,027	19.15	3,085,909	417,118	16.87	5,908,973
43 Sun Life (U. S. Branch)	7,141,640	14.86	7,852,375	-710,735	16.34	10,635,603
44 Travelers	5,760,160	5.07	16,629,849	-10,869,689	14.65	30,513,938
45 Union Central	6,551,563	17.41	7,209,585	-658,022	19.16	11,861,944
46 Union Labor	75,565	7.47	160,486	-84,921	15.87	76,110
47 Union Mutual	459,189	18.48	621,605	-162,416	25.02	806,521
48 United Life and Accident	144,186	11.58	301,825	-157,639	24.25	373,121
Totals	$407,397,157[2]	16.10[2]	$357,521,894[2]	$49,875,263[2]	14.13[2]	$803,468,794
	$174,591,662[3]	24.49[3]	$180,506,288[3]	-$5,914,626[3]	25.32[3]	

[1] Rate based on mean ledger assets less one-half of net interest on investments.
[2] Ordinary.
[3] Industrial.

Surplus for the Year ending Dec. 31, 1937

Net Rate of Income Earned on Investments [1]	Net Interest on Disability and Accidental Death Benefits	Interest Required to Maintain Reserve	Gain from Interest	Expected Mortality on Net Amount at Risk	Actual Mortality on Net Amount at Risk	Per Cent of Actual to Expected	Gain from Mortality	
4.66	$43,941	$2,276,620	$661,395	$3,476,867	$1,847,467	53.14	$1,629,400	1
3.58	863,551	15,579,456	2,734,608	42,887,644	29,958,237	69.85	12,929,407	2
4.67	6,768	153,845	75,626	683,065	311,923	45.67	371,142	3
3.70	19,463	1,788,800	248,846	2,129,073	1,297,445	60.94	831,628	4
3.64	1,169	405,388	25,798	243,293 [2] 565,613 [3]	125,082 [2] 334,368 [3]	51.41 [2] 59.12 [3]	118,211 [2] 231,245 [3]	5
3.75	40,531	1,341,980	220,885	1,783,165	1,105,318	61.99	677,847	6
3.51	353,479	6,636,935	392,746	12,596,664	8,240,906	65.42	4,355,758	7
3.77	449,251	8,504,344	1,813,383	9,669,690	5,270,267	54.50	4,399,423	8
4.10	50,383	594,124	137,734	1,219,355	673,881	55.27	545,474	9
3.77	170,913	5,106,590	622,560	5,465,519	2,413,381	44.16	3,052,138	10
3.57	4,346,772	57,636,078	8,617,845	76,709,091	46,298,881	60.36	30,410,210	11
3.97	–	215,802	141,194	248,833	163,560	65.73	85,273	12
4.38	5,280	239,499	89,608	311,199	131,261	42.18	179,938	13
3.78	160,261	3,440,389	615,794	3,875,074	2,061,326	53.19	1,813,748	14
3.77	247,201	3,235,654	840,000	4,521,051	2,141,958	47.38	2,379,093	15
4.34	233,011	2,621,866	1,056,547	3,738,900	1,999,472	53.48	1,739,428	16
3.51	385,818	24,854,112	2,783,629	23,164,406 [2] 20,096,263 [3]	13,235,849 [2] 10,854,645 [3]	57.14 [2] 54.01 [3]	9,928,557 [2] 9,241,618 [3]	17
3.18	115,224	3,504,631	73,523	10,677,149	6,198,129	58.05	4,479,020	18
3.76	29	1,321	30,517	6,440	2,847	44.21	3,593	19
3.86	624,136	17,482,409	3,641,367	19,249,285	11,313,943	58.78	7,935,342	20
3.55	2,445	171,088	36,857	293,367	172,986	58.97	120,381	21
3.64	2,973,695	143,150,795	16,634,045	139,212,432 [2] 83,588,343 [3]	80,163,987 [2] 39,874,233 [3]	57.58 [2] 47.70 [3]	59,048,445 [2] 43,714,110 [3]	22
3.78	55	20,194	5,260	26,905	23,639	87.86	3,266	23
3.52	976	74,216	75,783	179,518	72,444	40.35	107,074	24
2.67	151	11,945	37,957	343,047	155,273	45.26	187,774	25
3.40	3,362,894	34,937,793	5,831,903	43,485,081	27,983,028	64.35	15,502,053	26
3.75	21,239	17,758,133	4,863,446	23,626,268	13,991,591	59.22	9,634,677	27
4.01	38,235	1,205,794	275,598	1,588,638	653,945	41.16	934,693	28
3.62	104,468	5,591,190	936,232	6,128,195	3,236,330	52.81	2,891,865	29
3.56	212,449	11,078,139	2,057,064	15,895,664	8,783,487	55.26	7,112,177	30
3.81	8,416,806	59,701,796	22,044,079	68,702,000	39,022,115	56.80	29,679,885	31
3.41	25,275	437,764	78,470	1,465,273	897,632	61.26	567,641	32
3.87	122,144	32,489,391	11,222,949	44,144,949	24,418,499	55.31	19,726,450	33
2.58	615	29,800	22,425	88,164	47,100	53.42	41,064	34
3.63	774,101	18,307,361	3,529,198	21,143,000	13,129,368	62.10	8,013,632	35
3.37	252,154	6,634,880	124,174	6,447,513	3,132,629	48.59	3,314,884	36
3.93	273,815	10,004,943	1,807,163	9,649,273	4,372,111	45.31	5,277,162	37
3.73	4,490,295	103,973,424	16,498,805	97,625,584 [2] 75,781,911 [3]	56,637,200 [2] 34,490,110 [3]	58.01 [2] 45.51 [3]	40,988,384 [2] 41,291,801 [3]	38
3.93	–	767,154	136,356	1,352,476	485,362	35.89	867,114	39
3.63	24,861	668,536	84,435	859,421	488,500	56.84	370,921	40
4.46	7,927	227,531	83,289	1,626,598	1,161,609	71.41	464,989	41
3.61	117,781	4,680,738	1,110,454	6,252,584	3,371,283	53.92	2,881,301	42
3.95	250,823	8,786,967	1,597,813	14,199,480	8,489,114	59.78	5,710,366	43
3.61	2,071,690	24,338,412	4,103,836	46,538,954	29,789,985	64.01	16,748,969	44
3.58	226,331	11,220,813	414,800	12,705,452	7,716,188	60.73	4,989,264	45
3.43	1,236	59,027	15,847	772,469	639,952	82.85	132,517	46
3.73	946	621,926	183,649	872,814	616,351	70.62	256,463	47
4.06	15,709	271,305	86,107	420,319	222,381	52.91	197,938	48
3.68	$31,906,297	$652,840,898	$118,721,599	$788,301,201 [2] $180,032,130 [3]	$464,665,222 [2] $85,553,356 [3]	58.95 [2] 47.52 [3]	$323,635,979 [2] $94,478,774 [3]	

[4] Policy year ends October 31.
[5] Includes General Insurance Guaranty Fund.

Table M.—Sources of Gain or Loss in Surplus

NAME OF COMPANY	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Surrendered Policies	Allowed on Lapsed and Surrendered Policies	Gain or Loss from Changes and Restorations	Gain from Lapses, Surrenders and Changes	Dividends to Stockholders
1 Acacia Mutual	-$1,012	$1,786,589	$1,726,495	$24,667	$84,761	-
2 Aetna	70,187	10,529,248	9,349,901	-460,111	719,236	1,650,000
3 Bankers National	-709	362,168	292,957	551	69,762	25,000
4 Berkshire	4,468	1,802,027	1,751,664	-	50,363	-
5 Boston Mutual	-	{226,465[2] 644,690[3]	173,958[2] 493,593[3]	-9,322[2] -7,887[3]	43,185[2] 143,210[3]	-
6 Columbian National	-33,232	1,510,052	1,349,631	-6,241	154,180	-
7 Connecticut General	-124,373	4,500,247	4,263,789	-25,168	211,290	240,000
8 Connecticut Mutual	29,254	6,702,228	6,190,203	-208,204	303,821	-
9 Continental American	-5,741	434,681	424,585	916	11,012	95,642
10 Equitable of Iowa	-57,588	4,088,118	3,758,628	-115,557	213,933	100,000
11 Equitable of New York	283,128	49,220,585	46,676,818	-114,120	2,429,647	-
12 Expressmen's Mutual	-	168,545	148,318	-684	19,543	-
13 Farmers and Traders	-	224,339	186,379	-	37,960	33,000
14 Fidelity Mutual	-11,593	2,652,801	2,510,831	5,247	147,217	-
15 Guardian	-14,906	3,278,217	3,161,787	-3,353	113,077	60
16 Home	6,548	2,194,375	2,102,535	-1,408	90,432	-
17 John Hancock Mutual	-171,140	{13,385,366[2] 15,998,636[3]	12,702,295[2] 12,826,746[3]	13,031	{696,102[2] 3,171,890[3]	-
18 Lincoln National	34,498	3,657,677	3,471,300	17,012	203,389	300,000
19 Loyal Protective	-	263	-	-	263	14,000
20 Massachusetts Mutual	-185,723	10,801,756	10,580,447	-7,042	214,267	-
21 Massachusetts Protective	-	149,382	111,898	-1,449	36,035	30,000
22 Metropolitan	{754,192[2] -1,395[3]	71,747,783[2] 123,445,704[3]	66,643,331[2] 113,072,976[3]	-	{5,104,452[2] 10,372,728[3]	-
23 Ministers Mutual	133	19,307	19,209	-	98	-
24 Monarch	-46	61,472	59,568	-145	1,759	44,560
25 Morris Plan	-	1,170	-	-	1,170	72,000
26 Mutual	187,526	30,509,361	29,186,471	-	1,322,890	-
27 Mutual Benefit	-217,888	13,798,326	13,730,062	-	68,264	-
28 Mutual Trust	5,817	1,123,261	1,074,531	-7,344	41,386	-
29 National	-285,229	4,577,014	4,465,462	-48,597	62,955	-
30 New England Mutual	-180,324	7,910,373	7,823,030	-	87,343	-
31 New York	-931,640	45,222,580	40,170,736	-198,942	4,852,902	-
32 North American	-212	369,695	354,666	347	15,376	-
33 Northwestern Mutual	-52,398	27,344,842	26,857,983	-30,063	456,796	-
34 Paul Revere	-	43,911	12,974	-1,702	29,235	-
35 Penn Mutual	-540,690	16,414,116	16,085,373	-19,983	308,760	-
36 Phoenix Mutual	-137,153	4,581,277	4,378,171	-5,000	198,106	-
37 Provident Mutual	-136,088	7,530,593	7,310,895	-26,854	192,844	-
38 Prudential	-9,480	{45,189,655[2] 119,388,888[3]	42,304,865[2] 104,032,892[3]	-	{2,884,790[2] 15,355,996[3]	2,245[2] 3,456[3]
39 Savings Banks[4,5]	-21,485	325,893	325,088	-10	795	-
40 Security Mutual	-2,897	964,237	911,467	34	52,804	-
41 Shenandoah	-	258,272	242,455	160	15,977	25,000
42 State Mutual	-37,343	3,757,973	3,680,382	9,589	87,180	-
43 Sun Life (U. S. Branch)	81,980	6,387,367	5,853,487	45,314	579,194	-
44 Travelers	3,513	15,703,859	14,872,040	-	831,819	3,200,000
45 Union Central	48,265	9,219,902	8,955,648	-33,142	231,112	150,000
46 Union Labor	-	31,800	29,051	-	2,749	11,251
47 Union Mutual	22,013	751,757	671,637	-2,259	77,861	-
48 United Life and Accident	-115	262,321	257,709	-	4,612	-
Totals	{-$1,627,483[2] -$1,395[3]	$431,783,246[2] $259,477,918[3]	$407,210,710[2] $230,426,207[3]	-$1,209,832[2] -$7,887[3]	$23,362,704[2] $29,043,824[3]	$5,992,758[2] $3,456[3]

[2] Ordinary.
[3] Industrial.
[4] Policy year ends October 31.
[5] Includes General Insurance Guaranty Fund.

FOR THE YEAR ENDING DEC. 31, 1937—Concluded

Dividends allowed Policyholders	Gain or Loss from Investments	Gain or Loss on Disability Benefits (Excluding Loading)	Gain or Loss on Accidental Death Benefits (Excluding Loading)	Increase in Special Funds plus Gain or Loss from All Other Sources	Surplus Dec. 31, 1936	Increase in Surplus	Surplus Dec. 31, 1937	
$676,787	−$234,887	$89,755	$50,926	$404,245	$1,194,522	$509,504	$1,704,026	1
2,199,175	−11,637,300	−1,453,407	−17,592	5,687,670	18,968,552	−1,916,701	17,051,851	2
59,142	−207,277	−2,689	450	41,088	551,880	2,604	554,484	3
503,842	−375,042	−23,218	−4,131	−23,059	1,473,461	45,295	1,518,756	4
{89,433[2] 88,972[3]}	−174,008	{−1,456[2] −6,128[3]}	2,453	{−1,857[2] 449[3]}	575,350	−4,543	570,807	5
4,232	−587,509	−40,287	11,097	166,219	352,002	−96,404	255,598	6
1,068,862	−1,873,002	−483,180	190,797	922,835	5,358,494	90,492	5,448,986	7
5,126,426	−3,507,714	−112,556	188,643	2,046,179	10,848,370	31,179	10,879,549	8
196,330	−147,459	−35,893	16,587	98,703	1,310,460	61,181	1,371,641	9
2,718,483	−234,203	−265,151	179,237	−277,430	4,310,756	385,859	4,696,615	10
31,828,917	−26,267,710	−5,912,866	187,234	−1,481,659	77,144,882	−14,437,015	62,707,867	11
189,261	−84,476	−	−	155,052	691,620	94,546	786,166	12
−	4,203	−848	16,922	−45,158	423,603	22,048	445,651	13
1,734,724	−1,327,640	−323,114	65,451	1,077,333	6,260,255	437,501	6,697,756	14
2,181,702	−335,047	−370,947	68,498	−260,547	4,828,281	99,896	4,928,177	15
1,527,373	−714,746	−107,289	116,182	187,520	3,626,597	152,832	3,779,429	16
{10,113,423[2] 8,264,153[3]}	−6,696,044	−778,809	432,838	{−688,245[2] −24,232[3]}	50,837,497	794,728	51,632,225	17
84,109	−1,377,314	95,501	187,827	997,092	2,242,528	1,293,958	3,536,486	18
694	−103,724	178	250	176,049	585,543	73,665	659,208	19
9,780,575	−3,127,662	−257,784	5,553	−168,753	22,684,737	653,018	23,337,755	20
−	−114,034	5,804	5,998	−15,529	881,284	−109,773	771,511	21
{54,958,144[2] 43,034,581[3]}	−43,178,821	−3,819,275	1,624,749	{39,819,866[2] −7,016,675[3]}	277,738,898	33,293,816	311,032,714	22
4,747	−20,716	1,143	−	−48	36,847	−24,616	12,231	23
32,703	−30,620	2,316	−385	91,739	564,278	102,771	667,049	24
−	40,756	−1,440	−	−25,983	872,830	96,187	969,017	25
22,951,039	−20,685,828	−4,917,900	463,251	−3,102,124	60,804,303	−15,639,303	45,165,000	26
11,692,527	−6,885,205	61,324	−	−86,291	29,833,744	−1,397,024	28,436,720	27
651,426	−382,860	−30,615	21,361	1,310,319	1,351,489	1,386,856	2,738,345	28
3,684,356	−550,566	95,043	7,243	1,963,017	9,148,446	1,810,904	10,959,350	29
10,211,567	−5,667,500	−1,412	45,580	−241,747	18,772,458	−5,111,484	13,660,974	30
39,666,995	−33,808,171	−9,601,822	2,264,427	908,012	124,528,753	−868,977	123,659,776	31
−	−336,792	−71,418	52,082	282,932	712,913	87,667	800,580	32
30,597,271	−12,233,611	215,167	−	−44,711	54,458,802	−1,949,523	52,509,279	33
−	−6,365	4,705	4,061	184,552	342,806	231,861	574,667	34
11,089,328	−2,926,250	−263,989	358,225	266,913	27,187,411	−754,023	26,433,388	35
2,471,173	−2,465,036	−172,332	197,987	−22,638	7,647,924	−1,464,105	6,183,819	36
5,376,979	−2,563,733	53,940	26,998	−16,713	20,007,684	−568,930	19,438,754	37
36,172,125[2] 45,626,933[3]}	−27,536,101	{137,427[2] 460,694[3]	2,803,446[2] 1,581,076[3]	−8,177,030[2] −3,057,796[3]}	74,599,138	1,824,050	76,423,188	38
947,126	−100,627	−	−	3,873	1,869,993	131,414	2,001,407	39
180,601	−330,690	441	21,285	75,206	411,260	−2,768	408,492	40
17,439	−327,892	−62,022	296	−29,402	357,621	−145,996	211,625	51
3,298,427	−1,967,907	−111,514	17,183	18,020	10,150,732	−883,935	9,266,797	42
4,534,727	−334,087	−131,268	219,575	−1,180,196	1,194,044	1,297,915	2,491,959	43
10,482	−13,876,360	−2,717,574	−17,441	3,668,932	39,757,904	−5,334,477	34,423,427	44
4,345,804	1,006,097	17,740	194,619	−595,396	2,506,304	1,152,675	3,658,979	45
18,898	−2,831	3,328	3,429	−11,057	531,406	28,912	560,318	46
343,349	−243,852	−8,078	7,162	4,268	858,020	−206,279	651,741	47
−	−96,619	−37,805	30,830	207,810	273,579	235,119	508,698	48
$313,340,723[2] $97,014,639[3]}	−$234,634,782	{−$31,334,146[2] $454,566[3]	$10,051,183[2] $1,581,076[3]	$44,269,871[2] −$10,098,254[3]}	$981,670,261	−$4,487,423	$977,182,838	

Table N.—Principal Salaries Paid during the Year 1937

Name of Company	Directors		President	Vice President		Secretary	Assistant Secretary	Treasurer	Comptroller	Actuary	Assistant Actuary	Counsel	Auditor	Superintendent of Agencies
	No.	Amt.		No.	Amt.									
Acacia Mutual	23	$17,944	$75,250	2	$21,250	(2) $19,020	$3,935	$5,700	$8,400	–[6]	(2) $10,800	–[7]	–	–
Aetna	12	16,983	38,500	7	147,002	(3) 27,292	(6) 53,438	–[4]	–[5]	$14,063[6]	(3) 21,615	(4) $29,913	–[8]	$10,417
Bankers National	14	2,430	8,510	3	23,575	7,050	–	–[4]	–	5,025[12]	–	–	–	–[9]
Berkshire	10	1,520	24,000	2	24,000	(2) 18,000	(2) 10,350	12,000	–	(2) 13,560	–	–[7]	–	7,500
Boston Mutual	10	2,555	14,250	–	–	12,000	–	–[10]	–	5,000	3,000	–	5,300	6,500
Columbian National	10	2,070	25,270	2	12,340	–[3]	(2) 10,946	4,320	–[1]	(2) 4,175	–	20,730	5,040	–[9]
Connecticut General	9	1,980	24,000	4	78,000	(4) 39,000[3]	(6) 40,913	–	9,958	11,958	7,167	2,500	–	10,458
Connecticut Mutual	11	12,980	36,000	6	96,000	(3) 34,000	(3) 20,810	–	–	–[6]	6,500	–	–	–[9]
Continental American	15	2,450	16,000	4	30,750	–[3]	(2) 7,695	5,100	4,150	–[6]	4,675	2,400	–	–
Equitable of Iowa	8	2,100	33,000	4	67,600	(3) 28,900	(5) 27,000	–[4]	–	11,400[6]	(2) 15,000	(2) 16,290	6,000[8]	9,000
Equitable of New York	29	48,625	75,000	15	347,063	(3) 27,814	(2) 21,687	11,625	–	11,687[6]	(3) 22,020	22,187	(2) 23,400	(4) 38,042
Expressmen's Mutual	–	–	3,500	1	1,500	5,914	3,363	(2) 3,493[10]	–	–	–	–	–	–
Farmers and Traders	19	2,057	2,800	–	–	6,900	–	3,333	5,360	–[11]	–	1,660	–	7,000
Fidelity Mutual	7	3,375	36,000	3	48,000	(2) 19,500	–	8,000	–[5]	(2) 17,800	(2) 9,923	–[7]	6,200	–[9]
Guardian	18	6,720	27,000	1	20,000	(2) 19,500	(5) 20,100	–	–	11,000	8,000	8,500	–	11,000
Home	15	10,392	28,333	5	77,628	(2) 16,900[3]	(2) 12,666	–	–	8,167[6]	6,167	11,000	–	11,333
John Hancock Mutual	9	4,180	55,000	9	187,601	–[3]	(8) 59,582	–[4]	–	–[6]	(3) 23,250	(4) 30,000[7]	–[8]	12,750
Lincoln National	10	8,100	50,000	8	109,600	(2) 16,800	(4) 30,400	7,200	–[5]	6,000[11]	5,675	12,000[7]	–	–[9]
Loyal Protective	4	720	12,500	1	4,800	3,000	2,110	2,250	–	–	–	–	–	–
Massachusetts Mutual	7	3,020	50,000	5	127,000	(3) 29,500	(8) 46,000	–	–	(2) 22,000	(4) 21,000	(2) 25,000	6,500	–
Massachusetts Protective	–	–	10,000	1	6,000	6,000	–	10,000	–	2,983[6]	–	4,000[13]	–	–
Metropolitan	20	18,150	125,000	17	501,225	(2) 59,000	(11) 130,750	25,000	34,000	20,000	(9) 104,592	(2) 40,000	19,000	(10) 205,125
Ministers Mutual	–	–	–	–	–	3,000	–	300	–	–	–	–	–	–
Monarch	–	–	41,667	3	44,375	(2) 15,625	(3) 18,126	10,417	–	7,219	–	–	–	–
Morris Plan	10	840	18,000	–	–	360	3,120	–[10]	–	–	–	–	–	–
Mutual	34	33,150	125,000	7	206,399	(2) 20,017	(2) 20,344	25,000	20,000	(2) 40,500[6]	(2) 16,333	–[7]	(2) 22,004	13,902
Mutual Benefit	9	12,260	60,000	4	113,000	9,000	(7) 52,500	18,000	6,500	–[6]	(3) 24,500	(2) 29,000	5,500	16,000
Mutual Trust	5	1,630	22,125	2	19,750	7,917	(3) 10,305	–[4]	–	–[11]	3,275	4,425	–	6,525
National	9	4,550	20,000	3	46,400	12,000	(2) 11,000	10,000	–	12,000	6,000	–[7]	–	8,400
New England Mutual	5	2,280	59,167	5	94,416	12,833	(4) 28,780	16,000	–	(2) 21,533	6,600	12,833[7]	7,000	16,500
New York	23	46,600	75,000	10	347,551	(4) 64,400	(12) 137,943	38,750	20,000	(2) 28,875[6]	(2) 22,625	(2) 70,000	–	–
North American	6	1,930	26,000	2	19,000	6,547	5,100	–	–	–[6]	–	–	–	–
Northwestern Mutual	23	3,775	50,000	4	97,500	18,000	(4) 32,001	7,500	16,500	–[6]	(4) 34,167	24,000	7,000	21,000
Paul Revere	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Penn Mutual	26	13,580	60,000	6	161,000	(2) 27,000	(2) 12,250	12,000	–[5]	(3) 42,500	(3) 18,500	(2) 23,000	7,600	–
Phoenix Mutual	13	8,500	29,833	5	79,679	(5) 39,233	7,967	10,417	6,000	6,000[6]	–	7,458[7]	–	–[9]

Provident Mutual	15	17,325	40,000	5	109,000		–[3]	(4) 26,500	11,000	–	–[6]	(2) 13,500	–	7,500	17,000
Prudential	16	30,530	100,000	14	435,917		20,000	(13) 165,377	15,333	20,000	(2) 37,000[6]	(6) 56,500	–[7]	8,000	–
Security Mutual	7	2,420	11,708	1	1,867		4,000	–	–[10]	7,500	7,500	–	2,500	–	7,500
Shenandoah	–	–	16,000	2	22,000		4,211	3,750	3,868	–	6,000	–	–[7]	–	–[9]
State Mutual	14	7,980	36,000	2	37,500		12,000	6,000	12,000	7,000	(2) 19,850	–	12,000	–	–[9]
Sun Life	14	25,421	55,000	2	50,000		15,000	(4) 44,500	17,750[4]	15,000	(3) 39,000	(3) 17,288	–	14,000	(7) 65,311
Travelers	12	13,134	47,250	9	223,116	(6)	85,992	(21) 169,375	18,600	20,445	(4) 36,714[6]	(4) 28,950	1,112[7]	11,050	(4) 42,587
Union Central	8	2,800	48,458	6	95,633		11,700	(5) 30,536	11,750	7,175	11,900	7,200	–	8,000	9,000
Union Labor	–	–	14,000	2	14,400		1,000	–	–[10]	–	–[6]	–	–	–	–[9]
Union Mutual	12	8,519	12,798	2	17,890		6,798	(3) 9,503	–	–	(2) 11,291	(2) 6,912	–	–	6,600
United Life and Accident	8	605	6,500	1	1,690		4,500	2,040	4,000	–	–[2]	3,000	3,780	–	4,000

[1] President also comptroller.
[2] President also actuary.
[3] One vice-president also secretary.
[4] One vice-president also treasurer.
[5] One vice-president also comptroller.
[6] One vice-president also actuary.
[7] One vice-president also counsel
[8] One vice-president also auditor.
[9] One vice-president also superintendent of agencies.
[10] Secretary also treasurer.
[11] Secretary also actuary.
[12] Assistant secretary also actuary.
[13] Assistant secretary also counsel.

Table O.—Showing Principal Depositories of Companies in 1937 and Balances in the Months of March, June, September, and on December 31

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Acacia Mutual	Hamilton National	Washington, D. C.	$225,769	$282,609	$225,454	$142,150	–
	Columbia National	Washington, D. C.	254,315	263,610	240,070	224,877	–
	National Savings & Trust Co.	Washington, D. C.	244,277	232,363	226,125	174,138	–
Aetna	First National	New York, N. Y.	12,037,839	9,138,449	5,824,365	3,341,361	–
	Hartford National and Trust Co.	Hartford, Conn.	6,496,637	6,283,031	5,198,769	4,268,460	½
	J. P. Morgan & Co.	New York, N. Y.	1,003,543	1,003,543	1,003,543	1,003,543	–
Bankers National	Commercial Trust Co.	Jersey City, N. J.	68,049	104,530	104,513	68,219	–
	First National Bank of Montclair	Montclair, N. J.	34,937	41,579	62,348	55,506	–
	Chase National Bank	New York, N. Y.	1,401,582	814,196	567,667	1,261,543	–
Berkshire	Central Hanover Bank and Trust Co.	New York, N. Y.	291,352	347,812	397,434	353,212	–
	Union Trust Co.	Pittsburgh, Pa.	177,009	201,479	176,924	175,000	–
Boston Mutual	First National Bank	Boston, Mass.	174,022	246,174	325,413	151,795	–
	State Street Trust Co.	Boston, Mass.	162,209	226,129	273,219	165,417	–
	Newton Trust Co.	Newton Centre, Mass.	24,769	23,164	131,009	102,543	–
	Boston Safe Deposit and Trust Co.	Boston, Mass.	129,584	548,957	107,128	248,804	–
Columbian National	First National Bank	Boston, Mass.	311,440	249,325	178,882	179,712	–
	State Street Trust Co.	Boston, Mass.	287,031	297,528	139,728	258,017	–
Connecticut General	First National	Hartford, Conn.	2,759,385	3,059,937	3,055,040	2,832,530	–
	Hartford National and Trust Co.	Hartford, Conn.	2,355,012	3,079,153	3,490,020	2,874,696	–
	Commercial National and Trust Co.	New York, N. Y.	832,535	920,222	790,441	764,020	–
	Hartford-Connecticut Trust Co.	Hartford, Conn.	1,834,744	1,764,211	1,997,789	1,565,111	½ of 1
Connecticut Mutual	Phoenix-State Bank and Trust Co.	Hartford, Conn.	1,433,091	721,090	981,124	996,691	½ of 1
	Hartford National Bank & Trust Co.	Hartford, Conn.	1,286,578	778,845	961,589	1,002,837	½ of 1
Continental American	Wilmington Trust Co.	Wilmington, Del.	235,080	347,156	414,560	463,903	–
	Equitable Trust Co.	Wilmington, Del.	50,881	48,167	54,308	41,092	–
Equitable of Iowa	Bankers Trust Co.	New York, N. Y.	1,006,294	1,142,309	863,691	621,827	–
	Bankers Trust Co.	Des Moines, Ia.	1,164,954	839,723	781,572	944,000	–
	Continental-Illinois National Bank and Trust Co.	Chicago, Ill.	752,897	853,759	637,786	561,184	–
Equitable of New York	Chase National Bank	New York, N. Y.	76,639,150	35,712,734	25,631,405	61,264,226	–
	Guaranty Trust Co.	New York, N. Y.	11,324,333	5,957,041	4,046,171	5,557,800	–
	Bankers Trust Co.	New York, N. Y.	11,004,555	4,861,317	8,461,733	4,659,890	–
Expressmen's Mutual	Chase National, Lexington Ave. & 43rd St.	New York, N. Y.	136,635	64,104	84,785	222,671	–
Farmers and Traders	Lincoln National Bank and Trust Co.	Syracuse, N. Y.	182,127	226,579	200,284	–	–
	Syracuse Trust Co.	Syracuse, N. Y.	91,549	82,384	97,395	–	–
Fidelity Mutual	First National Bank	Philadelphia, Pa.	906,831	574,023	1,039,101	896,574	–
	Philadelphia National	Philadelphia, Pa.	651,714	826,055	996,019	797,001	–
	Penna. Co. for Ins. on Lives and Granting Annuities	Philadelphia, Pa.	840,842	699,175	1,059,615	1,019,685	–
Guardian	Bank of Manhattan Co.	New York, N. Y.	1,123,802	1,134,674	1,131,767	636,352	–
	Continental Bank and Trust Co.	New York, N. Y.	798,945	882,132	701,020	439,944	–
	Manufacturers Trust Co.	New York, N. Y.	488,801	592,883	587,455	152,754	–
	Corn Exchange Bank Trust Co. (Washington Branch)	New York, N. Y.	1,082,916	1,284,248	1,119,898	418,839	–
Home	Bankers Trust Co.	New York, N. Y.	200,000	200,000	200,000	200,000	–
	First National Bank	New York, N. Y.	150,000	150,000	150,000	150,000	–

John Hancock Mutual	First National	Boston, Mass.	20,160,119	17,199,690	18,233,174	11,005,141	–
	Second National	Boston, Mass.	2,045,638	2,046,500	2,362,115	2,218,818	–
	Guaranty Trust Co.	New York, N. Y.	1,425,709	3,316,409	1,184,594	1,221,441	–
	Guaranty Trust Co.	New York, N. Y.	416,605	430,083	39,744	685,565	–
Lincoln National	Continental Ill. National Bank & Trust Co.	Chicago, Ill.	213,256	802,884	936,870	848,755	–
	Lincoln National Bank & Trust Co.	Fort Wayne, Ind.	245,373	230,445	438,808	436,003	–
Loyal Protective	State Street Trust Co.	Boston, Mass.	–	–	113,444	131,136	–
Massachusetts Mutual	Springfield Safe Deposit & Trust Co.	Springfield, Mass.	1,277,299	1,254,235	1,470,647	907,085	–
	New York Trust Co.	New York, N. Y.	4,057,489	2,561,303	3,028,350	1,957,456	–
	Irving Trust Co.	New York, N. Y.	2,663,431	1,660,420	2,348,748	1,413,993	–
Massachusetts Protective	Worcester County Trust Co.	Worcester, Mass.	367,098	277,073	294,484	208,931	–
	Guaranty Trust Co.	New York, N. Y.	31,226	37,012	12,570	14,644	–
Metropolitan	Chase National Bank (Metropolitan Branch)	New York, N. Y.	81,495,312	65,015,780	105,027,085	28,736,714	¼–½–none
	Central Hanover Bank & Trust Co.	New York, N. Y.	8,090,098	8,092,476	8,094,845	8,097,189	¼–none
	New York Trust Co.	New York, N. Y.	8,096,848	8,099,255	8,101,648	8,106,283	¼–½–none
Ministers Mutual	State Street Trust Co.	Boston, Mass.	26,676	17,704	24,189	27,767	–
Monarch	Union Trust Co.	Springfield, Mass.	91,949	97,074	66,690	55,816	–
	Corn Exchange National Bank & Trust Co.	Philadelphia, Pa.	21,232	24,815	22,592	15,920	–
Morris Plan	Chase National Bank	New York, N. Y.	42,070	12,001	70,255	63,548	–
	Morris Plan Co.	Philadelphia, Pa.	20,000	20,000	20,000	20,000	5
	Guaranty Trust Co.	New York, N. Y.	15,370,643	17,642,575	15,877,413	7,434,675	–
Mutual	National City	New York, N. Y.	11,324,000	10,907,000	13,632,000	9,292,000	–
	Chemical Bank & Trust Co.	New York, N. Y.	9,831,317	10,258,775	11,002,743	7,222,119	–
	National State Bank	Newark, N. J.	2,841,695	2,829,575	2,940,944	2,676,477	–
Mutual Benefit	Bankers Trust Co.	New York, N. Y.	4,202,642	3,404,356	2,227,078	1,801,159	–
	First National Bank	New York, N. Y.	4,002,202	3,060,257	2,315,931	1,797,705	–
	First National Bank	Chicago, Ill.	305,185	347,265	430,840	383,125	–
Mutual Trust	Continental Ill. National Bank & Trust Co.	Chicago, Ill.	157,287	157,287	157,287	108,426	–
	Northern Trust Co.	Chicago, Ill.	183,911	152,085	186,726	100,976	–
	Central Hanover Bank & Trust Co.	New York, N. Y.	656,313	596,306	434,130	1,242,778	–
National	Chemical Bank & Trust Co.	New York, N. Y.	589,871	608,429	366,629	986,889	–
	Irving Trust Co.	New York, N. Y.	1,666,754	152,477	158,878	88,378	–
	First National Bank	Boston, Mass.	7,469,711	6,595,579	5,233,589	5,860,891	–
New England Mutual	Merchants National Bank	Boston, Mass.	6,394,233	4,907,564	4,715,754	6,018,864	–
	Guaranty Trust Co.	New York, N. Y.	1,148,888	1,157,050	1,059,677	1,029,671	–
	Chase National Bank (Madison Square Branch)	New York, N. Y.	12,946,594	11,579,866	9,669,459	7,556,657	–
New York	Chemical Bank & Trust Co. (Fifth Avenue Office)	New York, N. Y.	12,301,366	10,326,697	9,659,302	7,587,260	–
	New York Trust Co.	New York, N. Y.	12,258,230	9,928,982	9,384,803	7,283,585	–
North American	Bank of New York & Trust Co.	New York, N. Y.	629,415	590,649	598,939	586,367	–
	Bankers Trust Co.	New York, N. Y.	388,781	495,598	496,058	358,209	–
	Chase National	New York, N. Y.	3,835,380	3,399,472	1,598,854	1,744,270	–
Northwestern Mutual	First National	Chicago, Ill.	3,013,717	2,402,067	2,908,381	1,801,399	–
	First Wisconsin National	Milwaukee, Wis.	1,838,081	2,440,210	1,557,403	1,836,049	–
Paul Revere	Worcester County Trust Co.	Worcester, Mass.	184,059	243,903	141,949	101,605	–
	Crocker First National	San Francisco, Cal.	34,563	46,451	44,579	12,668	–
	Philadelphia National	Philadelphia, Pa.	4,289,707	3,732,889	2,755,770	1,909,404	–
Penn Mutual	First National	Philadelphia, Pa.	3,617,131	2,569,746	1,748,868	1,033,879	–
	Girard Trust	Philadelphia, Pa.	2,532,966	1,058,913	1,002,367	1,040,289	–
	Phoenix State Bank & Trust Co.	Hartford, Conn.	3,751,830	3,478,855	2,512,845	3,258,583	½
Phoenix Mutual	Hartford National Bank & Trust Co.	Hartford, Conn.	1,327,781	1,233,563	1,220,095	1,259,564	½
	Bankers Trust Co.	New York, N. Y.	842,816	1,386,903	345,376	216,230	–

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1937, ETC.—Concluded

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Provident Mutual	Philadelphia National	Philadelphia, Pa.	$7,130,334	$3,383,060	$2,932,163	$2,643,938	–
	Provident Trust Co.	Philadelphia, Pa.	4,431,476	4,159,951	4,374,951	3,293,778	–
	Central Hanover Bank and Trust Co.	New York, N. Y.	886,304	461,537	427,376	198,525	–
Prudential	Guaranty Trust Co.	New York, N. Y.	23,448,277	17,553,644	17,910,053	14,984,341	–
	Chase National	New York, N. Y.	14,614,171	16,770,673	17,516,084	14,280,119	–
	Fidelity Union Trust Co.	Newark, N. J.	6,964,126	9,546,330	10,583,957	7,443,919	–
Security Mutual	First National	Binghamton, N. Y.	207,437	307,438	226,257	211,212	–
	Marine Midland Trust Co.	New York, N. Y.	224,513	170,600	73,675	395,381	–
Shenandoah	First National and Trust Co.	Minneapolis, Minn.	20,500	25,865	21,295	32,927	–
	Colonial-American National	Roanoke, Va.	41,786	59,117	41,615	89,269	–
	Mountain Trust Co.	Roanoke, Va.	45,853	24,779	31,995	31,112	2½
State Mutual	Bank of New York and Trust Co.	New York, N. Y.	3,371,651	1,803,170	2,375,053	1,021,363	–
	Second National	Boston, Mass.	1,164,712	1,282,421	1,384,936	362,967	–
	State Street Trust Co.	Boston, Mass.	824,111	1,116,111	1,092,472	237,619	–
Sun Life (U. S. Branch)	Bankers Trust Co.	New York, N. Y.	5,620,927	2,213,898	6,992,090	2,472,268	–
	National City Bank	New York, N. Y.	1,024,002	955,164	998,067	567,248	–
	Continental-Illinois National Bank & Trust Co.	Chicago, Ill.	131,059	74,636	114,635	38,084	–
Travelers	Chase National	New York, N. Y.	12,392,000	17,285,700	9,142,800	501,616	–
	Connecticut River Banking Co.	Hartford, Conn.	4,182,500	5,678,500	4,064,500	3,921,622	½ on part
	First National	Boston, Mass.	5,114,200	6,263,500	2,060,300	2,480,053	–
Union Central	Irving Trust Co.	New York, N. Y.	1,426,217	704,907	1,527,040	817,142	–
	Central Trust Co.	Cincinnati, Ohio	1,347,057	717,389	713,156	741,438	–
Union Labor	Fifth-Third Union Trust Co.	Cincinnati, Ohio	904,258	636,026	770,289	760,519	–
	Chemical Bank and Trust Co.	New York, N. Y.	118,889	55,094	88,761	90,606	–
	Federation Bank and Trust Co.	New York, N. Y.	40,439	28,168	42,035	25,127	–
Union Mutual	Portland National	Portland, Me.	999,256	688,379	576,802	401,429	–
	Central Hanover Bank and Trust Co.	New York, N. Y.	921,317	508,496	492,727	294,817	–
United Life and Accident	First National	Portland, Me.	50,000	60,000	60,000	60,000	–
	Mechanicks National	Concord, N. H.	112,596	100,921	80,752	108,139	–

Contributory Retirement Systems in Effect on December 31, 1937.

Table I.—Assets and Liabilities—December 31, 1937.

Name of Retirement System	Admitted Assets	Annuity Savings	Annuity Reserve	Pension Accumulation	Pension Reserve	Expense	Undistributed Income	Income	Disbursements
Counties									
Barnstable County	$8,168	$8,162	–	–	–	–	$6	$8,882	$765
Berkshire County	6,245	4,242	$23	$1,980	–	–	–	7,321	1,124
Bristol County	17,000	11,235	143	5,174	–	–	448	26,871	10,406
Essex County	32,666	28,345	361	3,825	–	$135	–	40,858	8,192
Hampden County	9,470	9,135	61	33	–	77	164	12,191	2,762
Hampshire County	2,723	2,593	1	55	–	58	16	3,431	722
Middlesex County	197,217	179,318	11,186	5,161	–	219	1,333	201,064	5,217
Norfolk County	145,906	135,744	3,979	3,125	–	–	3,058	173,431	22,793
Plymouth County	9,976	9,611	143	–	–	95	127	13,436	3,568
Worcester County	192,768	188,314	2,482	–	–	2	1,970	212,745	21,941
Totals	$622,139	$576,699	$18,379	$19,353	–	$586	$7,122	$700,230	$77,490
Cities and Towns									
*Adams	$1,873	$1,626	–	–	–	$237	$10	$2,299	$434
Amesbury	1,866	1,512	$55	$232	–	58	9	2,725	868
Andover	3,547	3,428	–	25	–	75	19	4,236	727
Arlington	8,206	6,729	–	1,140	–	301	36	8,523	352
*Athol	5,182	2,427	–	2,479	–	244	32	5,360	211
Attleboro	3,680	3,612	21	–	–	19	28	4,508	852
*Belmont	8,640	8,075	–	–	–	565	–	8,882	241
Beverly	4,265	3,295	–	700	–	252	18	5,270	1,023
Braintree	4,921	4,845	–	–	–	46	30	5,994	1,104
Brockton	6,755	6,219	66	85	–	343	42	8,922	2,209
*Chicopee	6,142	6,066	24	6	–	1	45	8,015	1,915
*Clinton	1,701	1,637	4	–	–	60	–	1,991	1,068
Danvers	3,140	3,121	–	–	–	–	19	4,083	958
Dedham	1,839	1,829	–	–	–	10	–	2,187	352
*Easthampton	2,866	2,744	–	3	–	118	1	3,682	833
Fairhaven	895	747	–	–	–	144	4	1,745	853
*Fall River	19,799	10,930	54	8,254	–	561	–	21,160	1,362
*Framingham	4,486	4,214	–	163	–	36	73	5,842	1,430
*Gardner	3,344	3,132	4	125	–	83	–	4,364	1,020
Gloucester	5,050	4,963	–	11	–	76	–	7,554	4,173
*Greenfield	5,108	5,005	9	1	–	93	–	6,463	1,355
Haverhill	12,540	7,630	4	4,767	–	39	100	15,054	2,614
*Holyoke	8,684	7,135	–	1,501	–	–	48	11,996	3,312
*Lawrence	19,305	19,119	81	2	–	–	103	25,295	5,990
*Leominster	4,991	4,923	–	–	–	68	–	5,496	604
Lexington	5,820	3,878	–	1,500	–	412	30	6,141	351
Lowell	7,860	7,649	34	75	–	61	41	10,225	2,406
Lynn	19,851	18,206	148	1,092	–	254	151	24,015	4,313
Malden	3,608	3,578	30	–	–	–	–	3,672	65
Marblehead	5,247	5,050	–	–	–	167	30	6,261	1,043
*Marlborough	2,942	2,770	–	–	–	172	–	2,907	78
Melrose	9,034	4,693	29	4,185	–	68	59	11,086	2,109
Methuen	3,406	3,348	13	1	–	25	19	4,696	1,309
Milford	7,692	4,358	12	3,219	–	30	73	8,684	1,018
Milton	4,483	3,963	–	368	–	128	24	5,481	1,022
Natick	2,267	2,255	–	–	–	–	12	2,300	45
Needham	11,708	5,021	11	6,646	–	–	30	13,152	1,474
*New Bedford	14,669	14,429	225	15	–	–	–	25,672	21,295
Newburyport	2,330	2,160	13	110	–	47	–	3,818	1,510
*North Adams	4,739	2,917	480	–	–	1,302	40	4,992	293
*Northampton	6,060	4,800	51	901	–	308	–	7,669	1,611
North Attleborough	645	630	–	–	–	–	15	2,363	1,733
*Northbridge	915	915	–	–	–	–	–	1,332	417
Norwood	5,994	5,219	26	144	–	576	29	7,132	1,165
Peabody	3,010	2,952	24	–	–	12	22	4,853	1,848
*Pittsfield	7,658	7,441	96	38	–	37	46	10,363	2,751
Plymouth	2,252	2,043	–	129	–	74	6	2,648	402
Revere	2,900	2,884	–	–	–	–	16	2,884	–
*Salem	5,299	4,927	137	235	–	–	–	7,545	2,246
Saugus	2,358	2,281	9	–	–	36	32	2,510	820
*Southbridge	1,845	1,756	26	1	–	62	–	2,897	1,079
*Springfield	26,711	21,559	70	4,915	–	113	54	36,322	9,962
Stoneham	5,263	2,265	–	2,477	–	498	23	6,406	1,182
Swampscott	2,408	1,904	13	128	–	349	14	4,257	1,863
Taunton	13,001	11,221	29	1,670	–	–	81	15,109	2,188
Wakefield	7,740	4,964	21	2,466	–	218	71	10,386	2,717
Waltham	4,775	4,632	24	–	–	96	23	6,674	1,922
Watertown	10,994	6,752	29	3,911	–	221	81	13,199	2,286
*Webster	2,551	2,330	–	–	–	221	–	2,991	440
*Wellesley	9,754	5,602	–	4,059	–	93	–	10,638	884
*Westfield	6,063	5,370	–	40	–	653	–	6,398	335
*West Springfield	3,236	3,143	–	–	–	–	93	3,926	723
Weymouth	6,427	6,248	–	115	–	25	39	8,609	2,212
Winthrop	3,054	2,581	10	401	–	38	24	3,991	961
*Woburn	2,418	2,393	–	–	–	–	25	2,543	125
Totals	$397,812	$326,050	$1,882	$58,335	–	$9,725	$1,820	$498,392	$116,063

* Unaudited Systems.

Table II.—Total Incomes—December 31, 1937.

Name of Retirement System	Annuity Deposits	Pension Accumulation	Interest Deficiency	Expense Fund	Interest	All Other	Total
Counties							
Barnstable County	$8,666	–	–	$123	$86	$7	$8,882
Berkshire County	4,280	$2,664	–	336	41	–	7,321
Bristol County	12,226	12,159	–	2,361	125	–	26,871
Essex County	30,969	8,103	$236	1,400	150	–	40,858
Hampden County	9,971	2,097	123	–	–	–	12,191
Hampshire County	2,629	600	–	200	2	–	3,431
Middlesex County	192,064	8,000	–	1,000	–	–	201,064
Norfolk County	163,099	3,865	–	421	6,046	–	173,431
Plymouth County	9,854	3,563	–	–	–	19	13,436
Worcester County	180,853	219	–	407	–	31,266	212,745
	$614,611	$41,270	$359	$6,248	$6,450	$31,292	$700,230
Cities and Towns							
*Adams	$1,657	$240	–	$400	$2	–	$2,299
Amesbury	1,799	623	–	300	3	–	2,725
Andover	3,655	400	–	200	–19	–	4,236
Arlington	6,783	1,140	–	600	–	–	8,523
*Athol	2,460	2,500	–	400	–	–	5,360
Attleboro	3,712	542	–	250	4	–	4,508
*Belmont	8,132	–	–	750	–	–	8,882
Beverly	3,415	1,850	–	–	5	–	5,270
Braintree	4,994	–	–	1,000	–	–	5,994
Brockton	6,324	1,200	–	1,392	6	–	8,922
*Chicopee	6,696	506	–	810	3	–	8,015
*Clinton	1,641	–	–	350	–	–	1,991
Danvers	3,158	611	–	310	4	–	4,083
Dedham	1,942	–	–	239	6	–	2,187
*Easthampton	2,857	425	–	400	–	–	3,682
Fairhaven	770	475	–	500	–	–	1,745
*Fall River	11,160	9,000	–	1,000	–	–	21,160
*Framingham	4,842	500	–	500	–	–	5,842
*Gardner	3,679	185	–	500	–	–	4,364
Gloucester	4,954	2,000	–	600	–	–	7,554
*Greenfield	5,045	598	–	800	20	–	6,463
Haverhill	7,931	5,623	–	1,500	–	–	15,054
*Holyoke	7,447	3,000	–	1,500	48	–	11,996
*Lawrence	20,854	3,394	–	944	103	–	25,295
*Leominster	4,858	200	–	450	–12	–	5,496
Lexington	3,888	1,500	–	750	3	–	6,141
Lowell	7,725	–	–	2,500	–	–	10,225
Lynn	19,096	3,919	–	1,000	–	–	24,015
Malden	3,672	–	–	–	–	–	3,672
Marblehead	5,061	700	–	500	–	–	6,261
*Marlborough	2,657	–	–	250	–	–	2,907
Melrose	4,779	6,000	$306	–	–	$1	11,086
Methuen	3,419	976	–	300	1	–	4,696
Milford	4,362	2,000	–	200	46	2,076	8,684
Milton	4,036	720	–	725	–	–	5,481
Natick	2,255	–	–	45	–	–	2,300
Needham	5,161	7,491	–	500	–	–	13,152
*New Bedford	14,657	8,000	–	3,000	15	–	25,672
Newburyport	2,182	1,235	–	400	1	–	3,818
*North Adams	2,992	–	–	2,000	–	–	4,992
*Northampton	4,977	2,000	–	678	13	1	7,669
North Attleborough	2,363	–	–	–	–	–	2,363
*Northbridge	1,075	–	–	255	2	–	1,332
Norwood	5,273	357	–	1,500	2	–	7,132
Peabody	3,263	1,033	7	540	10	–	4,853
*Pittsfield	7,863	2,000	–	500	–	–	10,363
Plymouth	2,048	280	–	320	–	–	2,648
Revere	2,884	–	–	–	–	–	2,884
*Salem	5,522	800	–	1,213	10	–	7,545
Saugus	2,310	–	–	200	–	–	2,510
*Southbridge	1,881	351	–	665	–	–	2,897
*Springfield	21,731	10,150	–	4,437	–	4	36,322
Stoneham	2,351	3,393	–	678	–16	–	6,406
Swampscott	2,053	704	–	1,500	–	–	4,257
Taunton	11,660	3,000	–52	–	500	1	15,109
Wakefield	4,986	4,500	–	900	–	–	10,386
Waltham	4,775	608	–	1,285	6	–	6,674
Watertown	7,199	5,000	–	1,000	–	–	13,199
*Webster	2,391	–	–	600	–	–	2,991
*Wellesley	5,588	4,200	–	800	50	–	10,638
*Westfield	5,376	180	–	820	22	–	6,398
*West Springfield	3,471	–	–	450	5	–	3,926
Weymouth	6,364	1,361	–	875	9	–	8,609
Winthrop	2,589	950	–	450	2	–	3,991
*Woburn	2,393	–	–	125	25	–	2,543
Totals	$339,093	$108,420	$261	$47,656	$879	$2,083	$498,392

* Unaudited Systems.

Table III.—Disbursements—December 31, 1937.

Name of Retirement System	Annuity Payments	Pension Payments	Refunds	Ordinary and Accidental Disability	Accidental Death Benefits	Administrative Expenses	All Other	Total
Counties								
Barnstable County	–	–	$642	–	–	$123	–	$765
Berkshire County	$2	–	69	$717	–	336	–	1,124
Bristol County	2	$6,846	846	139	–	2,361	$212	10,406
Essex County	7	4,302	2,618	–	–	1,265	–	8,192
Hampden County	2	1,810	773	–	–	177	–	2,762
Hampshire County	–	545	35	–	–	142	–	722
Middlesex County	495	2,564	1,101	275	–	782	–	5,217
Norfolk County	234	775	432	–	–	421	20,931	22,793
Plymouth County	5	3,233	95	–	–	235	–	3,568
Worcester County	66	219	1,648	–	–	407	19,601	21,941
	$813	$20,294	$8,259	$1,131	–	$6,249	$40,744	$77,490
Cities and Towns								
*Adams	–	$240	$31	–	–	$163	–	$434
Amesbury	$1	391	235	–	–	241	–	868
Andover	–	375	227	–	–	125	–	727
Arlington	–	–	54	–	–	298	–	352
*Athol	–	–	33	–	–	156	$22	211
Attleboro	1	542	78	–	–	231	–	852
*Belmont	–	–	56	–	–	185	–	241
Beverly	125	550	–	–	–	348	–	1,023
Braintree	–	–	150	–	–	954	–	1,104
Brockton	2	1,115	43	–	–	1,049	–	2,209
*Chicopee	1	500	605	–	–	809	–	1,915
*Clinton	1	758	20	–	–	289	–	1,068
Danvers	–	611	37	–	–	310	–	958
Dedham	–	–	123	–	–	229	–	352
*Easthampton	–	423	129	–	–	281	–	833
Fairhaven	–	475	22	–	–	356	–	853
*Fall River	1	746	175	–	–	440	–	1,362
*Framingham	–	337	629	–	–	464	–	1,430
*Gardner	1	59	543	–	–	417	–	1,020
Gloucester	1	3,627	21	–	–	524	–	4,173
*Greenfield	1	598	49	–	–	707	–	1,355
Haverhill	1	855	297	–	–	1,461	–	2,614
*Holyoke	–	1,500	312	–	–	1,500	–	3,312
*Lawrence	3	3,247	1,652	$144	–	944	–	5,990
*Leominster	–	200	21	–	–	382	1	604
Lexington	–	–	13	–	–	338	–	351
Lowell	1	1,355	41	–	–	1,009	–	2,406
Lynn	3	2,820	739	–	–	746	5	4,313
Malden	–	–	65	–	–	–	–	65
Marblehead	–	700	10	–	–	333	–	1,043
*Marlborough	–	–	–	–	–	78	–	78
Melrose	1	1,814	56	–	–	238	–	2,109
Methuen	1	975	59	–	–	274	–	1,309
Milford	2	695	4	–	–	317	–	1,018
Milton	–	352	73	–	–	597	–	1,022
Natick	–	–	–	–	–	45	–	45
Needham	1	845	128	–	–	500	–	1,474
*New Bedford	5	18,154	136	–	–	3,000	–	21,295
Newburyport	1	1,135	21	–	–	353	–	1,510
*North Adams	–	–	74	–	–	219	–	293
*Northampton	1	1,104	135	–	–	371	–	1,611
North Attleborough	1	1,474	82	–	–	176	–	1,733
*Northbridge	–	–	162	–	–	255	–	417
Norwood	1	213	27	–	–	924	–	1,165
Peabody	1	1,033	286	–	–	528	–	1,848
*Pittsfield	42	1,921	325	–	–	463	–	2,751
Plymouth	–	120	5	–	$31	246	–	402
Revere	–	–	–	–	–	–	–	–
*Salem	1	565	466	–	–	1,214	–	2,246
Saugus	–	637	19	–	–	164	–	820
*Southbridge	1	351	124	–	–	603	–	1,079
*Springfield	1	5,367	220	–	–	4,324	50	9,962
Stoneham	–	916	86	–	–	180	–	1,182
Swampscott	1	576	135	–	–	1,151	–	1,863
Taunton	1	1,712	475	–	–	–	–	2,188
Wakefield	1	2,034	–	–	–	682	–	2,717
Waltham	1	608	124	–	–	1,189	–	1,922
Watertown	1	1,037	418	51	–	779	–	2,286
*Webster	–	–	61	–	–	379	–	440
*Wellesley	–	160	17	–	–	707	–	884
*Westfield	–	140	28	–	–	167	–	335
*W. Springfield	–	–	345	–	–	365	13	723
Weymouth	–	1,246	116	–	–	850	–	2,212
Winthrop	1	549	–	–	–	411	–	961
*Woburn	–	–	–	–	–	125	–	125
Totals	$209	$67,757	$10,617	$195	$31	$37,163	$91	$116,063

* Unaudited Systems.

Table IV.—Active Membership Exhibit—December 31, 1937.

Name of Retirement System	Membership Dec. 31, 1936	Enrolled During 1937	Terminations				Membership Dec. 31, 1937
			Deaths	Withdrawals	Pensions	Total	
Counties							
Barnstable County	–	86	1	13	–	14	72
Berkshire County	–	75	–	1	1	2	73
Bristol County	–	242	–	36	15	51	191
Essex County	–	551	3	52	19	74	477
Hampden County	–	117	–	–	4	4	113
Hampshire County	–	79	–	4	4	8	71
Middlesex County	–	723	–	68	12	80	643
Norfolk County	–	206	–	22	2	24	182
Plymouth County	–	169	–	7	8	15	154
Worcester County	–	299	2	21	2	25	274
Totals	–	2,547	5	224	67	297	2,250
Cities and Towns							
*Adams	–	68	–	–	1	1	67
Amesbury	–	89	–	26	6	32	57
Andover	–	109	–	5	2	7	102
Arlington	–	181	–	3	6	9	172
*Athol	–	78	–	2	–	2	76
Attleboro	–	129	–	3	3	6	123
*Belmont	–	221	–	10	–	10	211
Beverly	–	123	–	5	5	10	113
Braintree	–	142	1	22	–	23	119
Brockton	–	206	1	3	8	12	194
*Chicopee	–	243	–	73	5	78	165
*Clinton	–	61	1	–	5	6	55
Danvers	–	97	–	–	2	2	95
Dedham	–	83	–	25	–	25	58
*Easthampton	–	81	–	–	3	3	78
Fairhaven	–	33	–	1	–	1	32
*Fall River	–	381	3	2	12	17	364
*Framingham	–	400	–	264	3	267	133
*Gardner	–	91	–	2	1	3	88
Gloucester	–	165	1	4	19	24	141
*Greenfield	–	160	–	2	3	5	155
Haverhill	–	340	–	56	7	63	277
*Holyoke	–	215	1	18	10	29	186
*Lawrence	–	617	1	7	19	27	590
*Leominster	–	166	–	2	1	3	163
Lexington	–	119	1	–	–	1	118
Lowell	–	259	1	3	10	14	245
Lynn	–	550	3	28	19	50	500
Malden	–	108	–	–	1	1	107
Marblehead	–	132	1	1	3	5	127
*Marlborough	–	82	–	–	–	–	82
Melrose	–	135	–	1	9	10	125
Methuen	–	105	–	6	5	11	94
Milford	–	74	–	2	2	4	70
Milton	–	115	1	3	3	7	108
Natick	–	63	1	2	–	3	60
Needham	–	277	–	18	6	24	253
*New Bedford	–	552	4	6	68	78	474
Newburyport	–	90	–	2	12	14	76
*North Adams	–	103	–	7	–	7	96
*Northampton	–	149	–	–	8	8	141
North Attleborough	–	70	1	–	5	6	64
*Northbridge	–	40	–	13	–	13	27
Norwood	–	153	–	7	3	10	143
Peabody	–	109	–	18	5	23	86
*Pittsfield	–	230	1	12	13	26	204
Plymouth	–	71	1	1	3	5	66
Revere	–	95	–	–	1	1	94
*Salem	–	160	–	4	10	14	146
Saugus	–	75	1	1	4	6	69
*Southbridge	–	98	–	33	1	34	64
*Springfield	–	680	3	42	36	81	599
Stoneham	–	69	–	2	4	6	63
Swampscott	–	87	–	9	3	12	75
Taunton	–	368	1	18	15	34	334
Wakefield	–	162	–	2	9	11	151
Waltham	–	145	–	10	3	13	132
Watertown	–	198	2	2	7	11	187
*Webster	–	74	–	2	–	2	72
*Wellesley	–	149	–	–	2	2	147
*Westfield	–	149	–	1	1	2	147
*West Springfield	–	103	1	11	–	12	91
Weymouth	–	208	2	7	6	15	193
Winthrop	–	93	–	–	4	4	89
*Woburn	–	61	–	–	–	–	61
Total	–	11,039	34	809	402	1,245	9,794

* Unaudited Systems.

Table V.—Retired Membership Exhibit—December 31, 1937.

Name of Retirement System	Membership Dec. 31, 1936	Retirements in 1937: Superannuation	Ordinary Disability	Accidental Disability	Beneficiaries from Accidental Deaths	Total	Deaths	Membership Dec. 31, 1937
Counties								
Barnstable County	–	–	–	–	–	–	–	–
Berkshire County	–	–	1	–	–	1	–	1
Bristol County	–	14	1	–	–	15	–	15
Essex County	–	19	–	–	–	19	3	16
Hampden County	–	4	–	–	–	4	–	4
Hampshire County	–	4	–	–	–	4	–	4
Middlesex County	–	11	–	1	–	12	–	12
Norfolk County	–	3	–	–	–	3	1	2
Plymouth County	–	8	–	–	–	8	1	7
Worcester County	–	2	–	–	–	2	–	2
Totals	–	65	2	1	–	68	5	63
Cities and Towns								
*Adams	–	1	–	–	–	1	–	1
Amesbury	–	5	1	–	–	6	–	6
Andover	–	2	–	–	–	2	–	2
Arlington	–	6	–	–	–	6	–	6
*Athol	–	–	–	–	–	–	–	–
Attleboro	–	3	–	–	–	3	–	3
*Belmont	–	–	–	–	–	–	–	–
Beverly	–	5	–	–	–	5	–	5
Braintree	–	–	–	–	–	–	–	–
Brockton	–	8	–	–	–	8	–	8
*Chicopee	–	5	–	–	–	5	–	5
*Clinton	–	5	–	–	–	5	–	5
Danvers	–	2	–	–	–	2	–	2
Dedham	–	–	–	–	–	–	–	–
*Easthampton	–	3	–	–	–	3	–	3
Fairhaven	–	1	–	–	–	1	–	1
*Fall River	–	11	1	–	–	12	–	12
*Framingham	–	3	–	–	–	3	–	3
*Gardner	–	1	–	–	–	1	–	1
Gloucester	–	18	1	–	–	19	–	19
*Greenfield	–	3	–	–	–	3	–	3
Haverhill	–	7	–	–	–	7	–	7
*Holyoke	–	10	–	–	–	10	–	10
*Lawrence	–	17	2	–	–	19	–	19
*Leominster	–	1	–	–	–	1	–	1
Lexington	–	–	–	–	–	–	–	–
Lowell	–	10	–	–	–	10	–	10
Lynn	–	18	1	–	–	19	–	19
Malden	–	1	–	–	–	1	–	1
Marblehead	–	3	–	–	–	3	–	3
*Marlborough	–	–	–	–	–	–	–	–
Melrose	–	9	–	–	–	9	–	9
Methuen	–	5	–	–	–	5	–	5
Milford	–	2	–	–	–	2	–	2
Milton	–	7	–	–	–	7	–	7
Natick	–	–	–	–	–	–	–	–
Needham	–	6	–	–	–	6	–	6
*New Bedford	–	68	–	–	–	68	1	67
Newburyport	–	11	1	–	–	12	2	10
*North Adams	–	–	–	–	–	–	–	–
*Northampton	–	8	–	–	–	8	–	8
North Attleborough	–	5	–	–	–	5	1	4
*Northbridge	–	–	–	–	–	–	–	–
Norwood	–	3	–	–	–	3	–	3
Peabody	–	5	–	–	–	5	–	5
*Pittsfield	–	12	1	–	–	13	–	13
Plymouth	–	3	–	–	1	4	–	4
Revere	–	1	–	–	–	1	–	1
*Salem	–	10	–	–	–	10	–	10
Saugus	–	4	–	–	–	4	–	4
*Southbridge	–	1	–	–	–	1	–	1
*Springfield	–	36	–	–	–	36	–	36
Stoneham	–	4	–	–	–	4	1	3
Swampscott	–	3	–	–	–	3	–	3
Taunton	–	15	–	–	–	15	–	15
Wakefield	–	9	–	–	–	9	1	8
Waltham	–	3	–	–	–	3	–	3
Watertown	–	6	1	–	–	7	–	7
*Webster	–	–	–	–	–	–	–	–
*Wellesley	–	2	–	–	–	2	–	2
*Westfield	–	1	–	–	–	1	–	1
*West Springfield	–	–	–	–	–	–	–	–
Weymouth	–	5	1	–	–	6	1	5
Winthrop	–	4	–	–	–	4	–	4
*Woburn	–	–	–	–	–	–	–	–
Totals	–	379	9	–	1	389	7	382

* Unaudited Systems.

Table P.—Capital, Assets, Liabilities, Surplus, Income, and Disbursements—Miscellaneous Companies

NAME OF COMPANY	Class of Business Written in Massachusetts in 1937	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Accident & Casualty of Switzerland	Liability, other than Auto., Plate Glass, and Burglary and Theft	$3,001,084	$193,485	$750,000 [1]	$2,057,599	$297,095	$291,543
Aetna Casualty and Surety	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	51,944,801	34,970,108	3,000,000	13,974,693	33,148,292	25,126,512
Aetna Life, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	– [2]	24,598,467	– [2]	– [2]	17,815,784	19,162,433
American Automobile	Auto. Liability, and Auto. Property Damage	19,133,736	11,864,014	2,000,000	5,269,722	14,606,244	11,496,211
American Bonding (of Baltimore)	*Fidelity, Surety, Plate Glass and Burglary and Theft	1,895,085	250,172	1,000,000	644,913	621,263	622,842
American Credit Indemnity	Credit	5,647,094	2,292,641	1,500,000	1,854,453	2,256,267	1,461,235
American Employers'	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	10,057,388	6,392,658	1,000,000	2,664,730	6,290,681	6,670,106
American Motorists	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	7,745,108	5,825,784	750,000	1,169,324	6,499,920	5,416,184
American Mutual Liability	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	34,896,567	27,387,381	200,000 [3]	7,309,186	29,082,040	22,611,758
American Policyholders'	Liability, including Auto., Workmen's Compensation and Property Damage and Collision, including Auto.	1,943,681	1,317,683	350,000	275,998	1,191,424	1,006,704
American Re-Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision including Auto.	11,879,776	6,176,013	2,000,000	3,703,763	3,956,444	3,846,960
American Surety	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage and Property Damage and Collision, other than Auto.	25,683,201	13,668,587	7,500,000	4,514,614	10,975,474	9,865,914
Arrow Mutual Liability	Accident, Health, Liability, other than Auto., and Workmen's Compensation	588,210	351,932	–	236,278	338,444	248,597
Associated Indemnity Corp.	Liability, other than Auto.	5,401,383	3,865,821	750,000	785,562	4,794,447	3,995,933
Bankers Indemnity	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Auto. Property Damage and Property Damage and Collision, other than Auto.	6,060,016	4,479,785	800,000	780,231	4,321,053	4,015,143
Boston Casualty	Accident and Health	157,177	34,836	100,000	22,341	172,368	158,828

* Authorized. Business reinsured 100%. [1] Deposit capital. [2] See Table A, Life Department. [3] Guaranty Capital.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1937	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Canton Mutual Liability	Liability, including Auto., and Auto. Property Damage.	$139,820**	$106,384**	$25,000 [1]	$8,436**	$835,497	$677,590
Car and General	Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,798,301	2,352,976	450,000 [2]	995,325	2,751,216	2,216,620
Central Surety and Insurance	Accident, Liability, including Auto., Fidelity, Surety, Burglary and Theft, and Auto. Property Damage	6,252,435	3,902,211	1,000,000	1,350,224	4,339,029	3,608,369
Century Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision including Auto.	10,754,793	7,673,717	1,000,000	2,081,076	7,454,122	6,227,636
Columbia Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	7,076,688	3,270,104	1,000,000	2,806,584	2,560,784	1,983,892
Columbian National Life, Accident Dept.	Accident and Health	– [3]	141,554	– [3]	– [3]	216,796	213,006
Commercial Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	8,043,290	6,354,637	1,000,000	688,653	7,383,900	8,138,006
Connecticut General Life, Accident Dept.	Accident and Health	– [3]	3,063,170	– [3]	– [3]	2,461,213	2,075,000
Continental Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	30,471,907	22,736,807	1,750,000	5,985,100	22,173,245	19,323,093
Craftsman Insurance	Accident and Health	219,053	75,255	100,000	43,798	216,653	211,796
Eagle Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	7,707,553	5,070,339	1,000,000	1,637,214	3,747,143	2,953,027
Eastern Mutual	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage.	569,285	356,075	–	213,210	318,716	372,325
Electric Mutual Liability	Liability, including Auto., Workmen's Compensation, Auto. Property Damage, and Property Damage and Collision other than Auto.	1,125,283	419,656	–	705,627	455,859	261,147
Employers' Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	42,431,741	31,866,041	750,000 [2]	9,815,700	30,550,834	30,595,126
Employers Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Credit, and Auto. Property Damage and Collision	15,242,351	10,533,208	1,500,000	3,209,143	9,051,493	6,843,342

Equitable Life, Accident Dept.	Accident and Health	–[3]	11,516,526	–[3]	–[2]	4,689,131	5,114,897
European General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto	20,343,989	15,500,534	500,000[2]	4,343,455	10,530,487	8,644,668
Excess Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	3,215,898	1,855,849	755,095	604,954	1,206,377	1,661,286
Factory Mutual Liability	Auto. Liability, and Auto. Property Damage and Collision	12,077,583	5,105,811	250,000[4]	6,721,772	3,526,949	2,549,694
Federal Life and Casualty	Accident and Health	1,025,961	372,952	450,000	203,009	993,226	887,322
Federal Mutual Liability	*Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	44,136	8,548	–	35,588	2,145	13,031
Fidelity and Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	46,274,053	33,221,461	2,250,000	10,802,592	33,324,582	29,141,523
Fidelity and Deposit	Fidelity, Surety, Plate Glass, and Burglary and Theft	21,730,251	13,688,033	2,400,000	5,642,218	11,646,980	11,850,739
Fireman's Fund Indemnity	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage and Property Damage and Collision, and other than Auto.	9,726,449	6,405,348	1,000,000	2,321,101	6,164,954	4,963,207
First Reinsurance	Accident, Health, Liability, including Auto., and Burglary and Theft.	1,598,101	805,065	500,000	293,036	767,243	736,030
General Accident Fire and Life	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	34,166,293	21,305,456	450,000[2]	12,410,837	21,098,350	17,548,423
General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	15,288,653	9,003,695	1,000,000	5,284,958	6,479,256	5,964,049
Glens Falls Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	10,042,492	7,151,820	1,000,000	1,890,672	7,413,330	8,439,453
Globe Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	36,103,261	24,964,477	2,500,000	8,638,784	18,099,232	15,203,652
Great American Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	14,930,778	11,128,613	1,000,000	2,802,165	10,989,439	9,303,386

[1] Guaranty Capital [2] Deposit capital. [3] See Table A, Life Department. [4] Guarantee fund. ** As filed. Company in process of examination.
*Authorized. Business reinsured 100%.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1937	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Guarantee Company of North America	Fidelity and Surety	$2,055,241	$391,461	$200,000 [1]	$1,463,780	$429,023	$366,759
Hardware Mutual Casualty	Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	10,436,110	8,340,493	500,000 [2]	1,595,623	10,753,764	8,833,670
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Live Stock, and Property Damage and Collision, including Auto.	66,645,594	45,157,997	3,000,000	18,487,597	40,185,104	32,890,766
Hartford Live Stock	Live Stock	1,301,790	375,670	500,000	426,120	640,930	608,508
Hartford Steam Boiler	Steam Boiler and Machinery	19,103,632	9,720,807	3,000,000	6,382,825	8,313,463	6,514,298
Home Indemnity	Accident, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,001,600	3,485,795	1,050,000	1,465,805	3,292,103	2,610,496
Indemnity Insurance of No. America	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, Live Stock and Property Damage and Collision, including Auto.	26,468,051	20,450,962	1,000,000	5,017,089	13,466,457	10,629,489
Interboro Mutual Indemnity	Auto. Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	4,383,568	2,411,453	–	1,972,115	2,373,581	2,020,456
International Fidelity	Fidelity and Surety	1,938,914	103,459	300,000	1,535,455	194,140	354,206
John Hancock Mutual Life, Accident Dept.	Accident and Health	– [3]	166,311	– [3]	– [3]	683,834	520,560
Lawyers Title	Title	550,350	32,060	500,000	18,290	38,203	23,920
Liberty Mutual	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	55,159,531	41,566,195	200,000 [2]	13,393,336	42,670,024	32,697,808
London Guarantee and Accident	Accident, Health, Liability, including Auto., Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto.	15,076,188	10,417,209	850,000 [1]	3,808,979	9,085,957	8,886,676
London & Lancashire Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,015,729	4,063,321	750,000	1,202,408	4,075,620	3,618,524
Loyal Protective Life, Accident Dept.	Accident and Health	– [3]	566,062	– [3]	– [3]	623,420	518,504
Lumbermens Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	30,240,225	25,080,681	–	5,159,544 [4]	27,377,828	22,725,814
Maryland Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	37,898,818	30,774,134	2,544,798	4,579,886	29,511,117	33,759,431

Massachusetts Accident	Accident and Health	$1,981,549**	$1,730,846**	$125,000	$125,703**	$1,272,575	$1,306,641
Massachusetts Bonding and Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	19,478,624	14,395,356	2,000,000	3,083,268	15,610,407	14,187,679
Massachusetts Casualty	Accident and Health	174,142	63,007	100,000	11,135	157,655	148,047
Massachusetts Indemnity	Accident and Health	921,787	526,310	100,000	295,477 [5]	1,009,620	853,959
Massachusetts Plate Glass	Plate Glass	370,965	97,663	200,000	73,302	122,716	110,882
Massachusetts Protective	Accident and Health	10,006,104	6,298,571	1,000,000	2,707,533	7,561,292	6,772,393
Massachusetts Title	Title	127,001	1,304	104,200	21,497	447,899	448,487
Medical Protective	Liability, other than Auto.	2,946,715	1,929,583	300,000	717,132	1,216,428	1,075,828
Merchants Mutual Casualty	Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	3,292,158	2,784,012	–	508,146 [6]	3,212,710	2,950,720
Metropolitan Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	9,855,911	7,281,464	1,500,000	1,074,447	6,501,164	6,705,563
Metropolitan Life, Accident Dept.	Accident and Health	– [3]	11,705,306	– [3]	– [3]	19,328,674	17,705,237
Monarch Life, Accident Dept.	Accident and Health	– [3]	1,331,133	– [3]	– [3]	2,697,430	2,450,340
Mutual Boiler	Steam Boiler and Machinery	1,206,235	473,764	–	732,471	830,078	604,591
National Accident and Health	Accident and Health	497,077	145,697	150,000	201,380	751,341	696,631
National Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,984,334	2,195,200	750,000	1,039,134	3,416,711	2,934,765
National Grange Mutual Liability	Auto. Liability, and Auto. Property Damage and Collision	1,508,173	1,189,552	–	318,621	1,368,142	976,787
National Surety Corporation	Fidelity, Surety, Plate Glass, and Burglary and Theft	21,059,932	10,586,261	2,500,000	7,973,671	11,813,060	8,295,435
New Amsterdam Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	24,423,695	18,674,271	1,000,000	4,749,424	15,822,029	14,613,902
New Century Casualty	Plate Glass	589,024	330,149	200,000	58,875	482,214	422,713
New York Casualty	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	4,516,036	2,825,371	1,000,000	690,665	2,820,183	2,234,421
North American Accident	Accident and Health	2,938,475	1,883,390	400,000	655,085	4,037,615	3,830,414
Norwich Union Indemnity	Accident, Liability, other than Auto, and Auto. Collision	2,109,008	922,061	500,000	686,947	315,731	602,189
Ocean Accident and Guarantee	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	17,692,005	13,267,268	650,000 [1]	3,774,737	10,601,469	9,828,315

[1] Deposit capital. [2] Guaranty fund. [3] See Table A, Life Department.
[4] Includes $200,000 advanced to surplus in 1922.
[5] Includes $97,600 special fund for natural death contracts of Fraternal Protective Association.
[6] Includes $100,000 contributed in 1932 under Section 341A (4) of the New York Insurance Law.
** As filed. Company in process of examination.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	Class of Business Written in Massachusetts in 1937	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Ohio Casualty	Surety and Burglary and Theft	$6,010,046	$4,244,913	$600,000	$1,165,133	$5,640,772	$4,809,977
Paul Revere Life, Accident Dept.	Accident and Health	–[1]	480,611	–[1]	–[1]	1,167,538	909,789
Peerless Casualty	Accident, Health, Auto. Liability, and Surety	1,290,525	289,753	600,000	400,772	1,082,756	678,820
Phoenix Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto.	7,026,363	4,347,563	1,100,000	1,578,800	4,106,703	3,837,127
Preferred Accident	Accident, Health, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	8,807,833	4,625,439	1,000,000	3,182,394	4,763,300	4,179,769
Protective Indemnity	Accident, Auto. Liability, Plate Glass, and Auto. Property Damage	1,723,570	385,203	500,000	838,367	462,492	412,139
Prudential, Accident Dept.	Accident and Health	–[1]	1,150,476	–[1]	–[1]	2,323,036	2,170,533
Royal Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	28,990,227	21,031,969	2,500,000	5,458,258	14,981,351	12,263,052
Saint Paul–Mercury Indemnity	Accident, Liability, including Auto., Fidelity, Surety, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	8,671,050	5,706,486	1,000,000	1,964,564	5,659,263	4,046,871
Seaboard Surety	Fidelity and Surety	3,784,759	1,479,537	1,000,000	1,305,222	1,532,484	996,112
Security Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	9,579,698	4,334,128	200,000[2]	5,045,570	3,033,060	2,588,779
Service Mutual Liability	Liability, including Auto., Workmen's Compensation, Auto. Property Damage and Property Damage and Collision, other than Auto.	326,025	295,981	–	30,044	424,905	396,037
Shelby Mutual Plate Glass and Casualty	Liability, other than Auto., and Plate Glass	1,413,408	1,009,382	–	404,026	1,332,025	1,240,577
Standard Accident	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	20,874,219	17,216,654	1,395,100	2,262,465	17,967,443	15,407,488
Standard Surety & Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,072,769	3,956,024	1,000,000	1,116,745	4,535,825	3,689,727
Sun Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,164,051	3,889,028	1,000,000	1,275,023	3,521,387	3,299,163

Title Insurance Co. of Hampden County	Title	198,929	251	200,000	−1,322	9,070	10,270
Transit Mutual	Liability, other than Auto., Workmen's Compensation.	273,277	72,393	–	200,884	119,507	114,097
Transportation Mutual	Auto. Liability	239,058	211,205	–	27,853	136,464	217,397
Travelers, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	–[1]	70,328,901	–[1]	–[1]	63,592,792	54,359,677
Travelers Indemnity	Liability, including Auto., Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	25,422,902	9,555,352	3,000,000	12,867,550	12,070,954	11,239,694
Twin Mutual Liability		5,648	5,648	–	–	9	316
United Casualty	Accident and Health	224,077	72,943	100,000	51,134[3]	316,144	300,719
United Life and Accident, Accident Dept.	Accident and Health	–[1]	270,289	–[1]	–[1]	109,439	99,809
United States Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	9,393,640	6,672,684	1,000,000	1,720,956	6,762,693	5,944,037
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	47,957,949	39,059,040	2,000,000	6,898,909	37,179,639	31,924,091
United States Guarantee	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	14,021,208	6,927,280	2,000,000	5,093,928	6,240,087	4,634,735
United States Mutual Liability	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	592,781	323,680	–	269,101	243,211	209,554
Utica Mutual	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	11,359,550	9,075,331	–	2,284,219	6,799,401	6,272,853
Washington National	Accident and Health	8,638,888	6,695,462	1,250,000	693,426	8,787,527	8,366,156
Western Casualty	Workmen's Compensation	706,992	282,334	250,000	174,658	319,040	353,576
Yorkshire Indemnity	Fidelity, Surety, Plate Glass, and Burglary and Theft	2,553,756	1,042,099	750,000	761,657	976,983	762,835
Zurich General Accident and Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	28,722,712	20,780,833	350,000[4]	7,591,879	17,032,178	13,155,559

[1] See Table A, Life Department.
[2] Guaranty Fund.
[3] Includes $20,700 special fund for natural death contracts of United States Indemnity Society.
[4] Deposit capital.

Table Q.—Income During 1937—Miscellaneous Companies

Companies	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
Accident & Casualty of Switzerland	$201,205	–	$95,477	–	–	$413	–	$297,095
Aetna Casualty and Surety	31,290,653	$23,959	1,431,775	$883	$25,736	355,408	$19,878	33,148,292
Aetna Life, Accident Dept.	17,798,015	–	–	–	–	–	17,769	17,815,784 [1]
American Automobile	13,307,108	–	755,089	389	–	537,593	6,065	14,606,244
American Bonding Co. of Baltimore	–	–	49,792	81	2,522	478	568,390	621,263
American Credit Indemnity	2,073,299	–	162,257	3,851	–	10,460	6,400	2,256,267
American Employers'	5,945,326	–	321,665	2,923	–	16,854	3,913	6,290,681
American Motorists	6,306,682	14,332	128,594	620	13,023	36,655	14	6,499,920
American Mutual Liability	27,646,624	–	855,210	48,549	159,783	356,418	15,456	29,082,040
American Policyholders'	1,029,299	–	66,194	–	–	5,383	90,548	1,191,424
American Re-Insurance	3,103,547	6,691	475,071	–	11,407	359,728	–	3,956,444
American Surety	9,534,692	–	376,444	8,202	974,255	9,605	72,276	10,975,474
Arrow Mutual Liability	312,375	–	16,688	–	–	9,381	–	338,444
Associated Indemnity Corp.	4,572,881	–	150,376	114	29,525	41,182	369	4,794,447
Bankers Indemnity	4,020,817	32,094	190,606	14	9,118	66,834	1,570	4,321,053
Boston Casualty	167,432	–	4,497	–	–	423	16	172,368
Canton Mutual Liability	807,644	–	2,008	–	–	259	25,586	835,497
Car and General	2,437,270	–	109,402	12	–	11,786	192,746	2,751,216
Central Surety and Insurance	4,152,647	12,825	109,454	345	13,910	15,014	34,834	4,339,029
Century Indemnity	7,189,642	–	259,496	78	–	1,470	3,436	7,454,122
Columbia Casualty	2,320,443	–	225,854	1,974	–	9,388	3,125	2,560,784
Columbian National Life, Accident Dept.	216,796	–	–	–	–	–	–	216,796 [1]
Commercial Casualty	6,731,635	155,096	165,525	1,045	13,410	273,629	43,560	7,383,900
Connecticut General Life, Accident Dept.	2,460,634	–	–	571	–	–	8	2,461,213 [1]
Continental Casualty	20,689,657	22,021	807,175	21,126	71,518	406,659	155,089	22,173,245
Craftsman	207,543	–	6,172	669	–	2,216	53	216,653
Eagle Indemnity	3,409,832	–	279,791	2,278	–	54,453	789	3,747,143
Eastern Mutual	297,591	–	17,130	–	–	3,995	–	318,716
Electric Mutual Liability	413,122	–	39,034	–	–	3,703	–	455,859
Employers' Liability	28,891,126	–	1,015,984	20,717	492,369	102,672	27,966	30,550,834
Employers Reinsurance	8,526,488	39,625	377,965	1,617	8,668	47,915	49,215	9,051,493
Equitable Life, Accident Dept.	4,689,062	–	–	69	–	–	–	4,689,131 [1]
European General Reinsurance	9,659,739	36,358	626,342	–	45,917	162,131	–	10,530,487
Excess	1,015,175	225	102,105	817	–	25,970	62,085	1,206,377
Factory Mutual Liability	3,231,845	–	268,158	4,418	–	22,287	241	3,526,949
Federal Life and Casualty	913,871	1,397	33,725	173	9,181	4,949	29,930 [2]	993,226
Federal Mutual Liability	–	–	1,396	5	–	–	744	2,145
Fidelity and Casualty	27,412,495	–	1,677,250	21,639	12,000	4,029,300	171,898	33,324,582
Fidelity and Deposit	10,825,678	4,700	494,196	1,494	288,319	25,048	7,545	11,646,980
Fireman's Fund Indemnity	5,794,279	–	329,833	149	–	39,193	1,500	6,164,954
First Reinsurance	635,322	–	64,834	876	–	35,559	30,652	767,243
General Accident Fire and Life	19,950,394	3,738	959,925	791	120,638	62,794	70	21,098,350

General Reinsurance	5,715,786	11,620	395,736	1,264	62,427	292,423	–	6,479,256
Glens Falls Indemnity	6,874,924	32,763	304,756	2,794	12,870	181,400	3,823	7,413,330
Globe Indemnity	16,713,043	–	1,244,985	12,416	61,896	65,937	955	18,099,232
Great American Indemnity	10,305,156	–	573,892	4,269	–	94,242	11,880	10,989,439
Guarantee Company of North America	273,499	–	62,883	200	–	509	91,932	429,023
Hardware Mutual Casualty	10,412,935	3,746	228,767	441	96,506	10,359	1,010	10,753,764
Hartford Accident and Indemnity	38,462,342	2,700	1,567,884	25,976	34,721	91,481	–	40,185,104
Hartford Live Stock	588,518	–	51,321	–	–	832	259	640,930
Hartford Steam Boiler	7,305,815	9,110	702,313	1,096	64,520	40,560	190,049	8,313,463
Home Indemnity	2,870,705	15,000	239,817	1,042	–	163,624	1,915	3,292,103
Indemnity Insurance of N. A.	12,472,101	–	959,750	5,256	–	26,470	2,880	13,466,457
Interboro Mutual Indemnity	2,239,539	7,628	101,027	897	150	24,340	–	2,373,581
International Fidelity	118,948	–	73,228	11	–	–	1,953	194,140
John Hancock Mutual Life, Accident Dept.	683,834	–	–	–	–	–	–	683,834 [1]
Lawyers Title	–	4,047	6,864	–	21,452	–	5,840	38,203
Liberty Mutual	41,234,762	2,321	1,291,369	9,285	23,340	96,830	12,117	42,670,024
London Guarantee and Accident	8,467,063	–	493,929	8,969	19,000	95,925	1,071	9,085,957
London & Lancashire Indemnity	3,868,999	–	187,983	–	–	18,499	139	4,075,620
Loyal Protective Life, Accident Dept.	622,784	–	–	–	–	–	636	623,420 [1]
Lumbermens Mutual Casualty	26,566,766	81,214	425,518	2,493	45,676	223,557	32,604	27,377,828
Maryland Casualty	27,926,301	55,383	829,756	62,737	200,680	174,255	262,005	29,511,117
Massachusetts Accident	1,136,516	–	102,462	2,256	593	30,748	–	1,272,575
Massachusetts Bonding and Insurance	14,644,052	–	690,352	8,009	140,640	117,519	9,835	15,610,407
Massachusetts Casualty	150,258	–	5,711	63	–	727	896	157,655
Massachusetts Indemnity	964,393	–	19,104	1,701	–	24,410	12	1,009,620
Massachusetts Plate Glass	96,826	17,179	1,004	41	6,483	400	783	122,716
Massachusetts Protective	7,139,495	29,823	291,871	1,135	46,138	52,216	614	7,561,292
Massachusetts Title	4,214	5,170	183	–	–	–	438,332	447,899
Medical Protective	1,101,168	39,225	34,558	357	36,351	294	4,475	1,216,428
Merchants Mutual Casualty	3,116,753	16,488	59,684	866	9,227	6,213	3,479	3,212,710
Metropolitan Casualty	5,932,601	96,422	312,763	13,481	491	139,009	6,397	6,501,164
Metropolitan Life, Accident Dept.	19,326,168	–	–	–	–	–	2,506	19,328,674 [1]
Monarch Life, Accident Dept.	2,697,430	–	–	–	–	–	–	2,697,430 [1]
Mutual Boiler	777,562	–	35,232	–	–	15,430	1,854	830,078
National Accident and Health	731,139	9,494	6,876	264	3,543	25	–	751,341
National Casualty	3,275,367	2,896	107,046	916	3,667	20,550	6,269	3,416,711
National Grange Mutual Liability	1,318,949	3,581	37,644	614	–	5,692	1,662	1,368,142
National Surety Corp.	9,340,393	11,399	771,759	7,348	164,066	473,955	1,044,140	11,813,060
New Amsterdam Casualty	14,332,338	7,400	548,109	10,742	384,177	521,051	18,212	15,822,029
New Century Casualty	419,654	3,172	8,697	155	12,482	1,031	37,023	482,214
New York Casualty	2,663,839	30,891	101,816	696	3,749	9,582	9,610	2,820,183
North American Accident	3,930,982	24,875	63,860	1,076	2,742	14,080	–	4,037,615
Norwich Union Indemnity	220,872	–	85,544	1,072	–	6,842	1,401	315,731
Ocean Accident and Guarantee	9,945,202	341	531,598	7,434	67,750	40,859	8,285	10,601,469
Ohio Casualty	5,481,592	6,706	96,183	2,052	3,000	23,931	27,308	5,640,772
Paul Revere Life, Accident Dept.	1,167,538	–	–	–	–	–	–	1,167,538 [1]
Peerless Casualty	472,281	842	38,341	3	–	16,110	555,179	1,082,756

[1] All other income included in Life Department, Table B. [2] Includes Life Department.

Table Q.—Income During 1937—Miscellaneous Companies—Concluded

Companies	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
Phoenix Indemnity	$3,878,436	–	$206,879	$1,742	–	$17,154	$2,492	$4,106,703
Preferred Accident	4,396,971	$31,364	299,813	282	$3,971	30,899	–	4,763,300
Protective Indemnity	386,637	10,151	53,598	–	4,667	7,439	–	462,492
Prudential, Accident Dept.	2,287,557	–	–	–	–	–	35,479	2,323,036 [1]
Royal Indemnity	13,821,395	1,290	1,062,909	10,716	345	83,791	905	14,981,351
Saint Paul-Mercury Indemnity	5,376,285	625	260,316	10	–	21,660	367	5,659,263
Seaboard Surety	1,355,491	–	145,899	–	–	31,094	–	1,532,484
Security Mutual Casualty	2,648,622	–	331,746	12	630	42,050	10,000	3,033,060
Service Mutual Liability	405,267	–	10,787	1,548	–	393	6,910	424,905
Shelby Mutual Plate Glass and Casualty	1,274,118	7,020	29,268	2,001	4,053	6,980	8,585	1,332,025
Standard Accident	16,444,807	31,104	535,980	10,613	192,516	101,046	651,377	17,967,443
Standard Surety & Casualty	3,906,190	–	122,711	1,535	–	563	504,826	4,535,825
Sun Indemnity	3,321,381	–	183,557	1,581	–	14,868	–	3,521,387
Title Insurance Co. of Hampden Co.	1,286	2,487	–	2	4,395	–	900	9,070
Transit Mutual	104,150	–	10,535	–	–	4,822	–	119,507
Transportation Mutual	117,982	–	3,923	–	–	–	14,559	136,464
Travelers, Accident Dept.	63,552,108	–	–	–	–	–	40,684	63,592,792 [1]
Travelers Indemnity	11,277,235	–	751,462	372	–	12,935	28,950	12,070,954
Twin Mutual Liability	–	–	–	–	–	–	9	9
United Casualty	302,918	–	7,067	341	1,490	3,848	480	316,144
United Life and Accident, Accident Dept.	109,439	–	–	–	–	–	–	109,439 [1]
United States Casualty	6,421,720	30,361	288,710	3,943	–	9,159	8,800	6,762,693
United States Fidelity and Guaranty	35,011,250	7,346	1,352,956	130,153	307,280	243,910	126,744	37,179,639
United States Guarantee	5,483,950	–	468,153	2,825	–	116,510	168,649	6,240,087
United States Mutual Liability	215,993	–	24,994	890	–	818	516	243,211
Utica Mutual	6,418,625	68,020	236,713	10,270	38,737	26,343	693	6,799,401
Washington National	6,084,862	80,102	181,398	28,329	12,796	42,527	2,357,513 [2]	8,787,527
Western Casualty	286,799	–	30,295	–	–	1,946	–	319,040
Yorkshire Indemnity	870,892	338	82,081	–	–	23,397	275	976,983
Zurich General Accident and Liability	15,611,892	–	938,235	9,944	–	209,420	262,687	17,032,178
Totals	$845,675,545	$1,154,705	$34,364,649	$563,025	$4,400,516	$11,322,694	$8,675,476	$906,156,610

[1] All other income included in Life Department, Table B.

[2] Includes Life Department.

Table R.—Net Premiums Written during 1937—Miscellaneous Companies

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision	All Other
Accident & Casualty of Switzerland	$2,706	$109,499	$25,376	$3,614	$486	–	$10,026	$14,948	–	–	$34,107	$443	–
Aetna Casualty and Surety	16,735	8,533,849	3,373,807	8,047,337	2,254,973	$2,863,790	523,632	1,790,569	$24,039	$131,335	2,999,518	243,357	$487,712[1]
Aetna Life, Accident Dept.	9,478,566	2,667,946	2,555,908	3,095,595	–	–	–	–	–	–	–	–	–
American Automobile	–	10,067,270	–	51,827	–	–	–	–	–	–	3,188,011	–	–
American Credit Indemnity	–	–	–	–	–	–	–	–	–	–	–	–	2,073,299[2]
American Employers'	70,808	1,837,613	704,887	1,838,672	259,428	219,368	88,752	216,932	78,898	12,115	574,599	43,254	–
American Motorists	23,277	3,812,963	105,431	1,176,637	1,299	15,505	18,675	1,375	3,010	–	1,140,314	8,196	–
American Mutual Liability	523	3,156,519	1,585,335	21,722,031	68,941	1,450	8,254	11,377	2,536	7,677	783,967	298,014	–
American Policyholders'	–1,595	637,325	7,277	16,894	–	–	–	–	–	–	368,368	1,030	–
American Re-Insurance	10,939	965,298	262,888	687,746	424,715	535,738	–	127,348	941	–14,561	81,620	20,875	–
American Surety	–	998,517	520,732	574,046	3,984,178	2,400,660	117,331	599,827	–	–	312,555	26,846	–
Arrow Mutual Liability	44,336	–	11,891	256,148	–	–	–	–	–	–	–	–	–
Associated Indemnity Corp.	1,861	820,176	521,052	2,738,820	17,105	10,994	39,396	14,667	–	–	402,461	–	6,349[3]
Bankers Indemnity	26,784	1,287,815	788,538	1,119,366	559	–376	163,322	227,781	–	–	382,824	24,204	–
Boston Casualty	167,432	–	–	–	–	–	–	–	–	–	–	–	–
Canton Mutual Liability	–	616,448	8,753	–	–	–	–	–	–	–	182,443	–	–
Car and General	–	1,294,489	198,381	455,894	–	–	32,693	40,311	–	–	409,690	5,812	–
Central Surety and Insurance	17,532	1,908,196	246,446	851,229	117,005	298,866	147,838	91,907	–	–	452,748	20,880	–
Century Indemnity	149,469	2,445,480	1,029,606	1,670,775	234,978	434,715	163,240	313,276	–	–	703,370	44,733	–
Columbia Casualty	110,087	423,013	376,426	377,830	192,657	176,641	61,953	168,178	136,658	128,578	134,814	33,608	–
Columbian Nat. Life, Acc. Dept.	216,796	–	–	–	–	–	–	–	–	–	–	–	–
Commercial Casualty	2,784,272	1,945,878	707,603	110,944	195,343	129,168	249,585	187,833	–	–	408,603	11,027	1,379[4]
Connecticut Gen. Life, Acc. Dept.	2,460,634	–	–	–	–	–	–	–	–	–	–	–	–
Continental Casualty	6,709,602	4,273,847	2,041,936	3,716,659	569,498	1,039,911	298,034	607,156	91,754	5,615	1,256,231	79,414	–
Craftsman	207,543	–	–	–	–	–	–	–	–	–	–	–	–
Eagle Indemnity	86,684	1,147,371	554,362	610,086	158,864	60,893	93,446	241,580	95,051	30,738	311,178	19,579	–
Eastern Mutual	–	236,766	38	43,867	–	–	–	–	–	–	16,920	–	–
Electric Mutual Liability	–	119,565	14,976	227,046	–	–	–	–	–	–	45,703	5,832	–
Employers' Liability	438,596	7,199,224	4,664,282	11,542,083	593,568	222,893	291,150	848,976	418,369	209,307	2,170,455	292,223	–
Employers Reinsurance	191,684	5,277,531	746,960	575,140	233,804	262,965	2,990	235,083	19,269	37,886	743,871	73,494	125,811[2]
Equitable Life, Accident Dept.	4,689,062	–	–	–	–	–	–	–	–	–	–	–	–
European General Reinsurance	1,341,227	4,505,946	616,499	41,795	898,651	607,249	–	1,114,489	42,899	22,168	189,219	59,852	219,745[2]
Excess	7,731	668,192	113,440	92,958	33,647	31,277	–	6,005	1,785	4,782	52,155	3,203	–
Factory Mutual Liability	2,453,915	–	–	–	–	–	–	–	–	–	777,930	–	–
Federal Life and Casualty	913,871	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity and Casualty	1,483,908	6,159,041	3,496,728	7,751,573	2,138,737	1,587,598	501,141	1,095,022	847,424	333,432	1,837,182	180,709	–
Fidelity and Deposit	–	–	–	–	5,614,939	3,959,739	211,554	1,039,446	–	–	–	–	–
Fireman's Fund Indemnity	219,980	1,782,129	924,242	1,620,713	209,032	208,651	97,526	195,221	–	–	473,341	63,444	–
First Reinsurance	187,936	303,739	11,114	34,976	–	–	–	–2,207	–	–	98,546	1,218	–
General Accident Fire and Life	1,079,179	9,757,659	1,652,756	3,789,389	–	–	209,835	571,841	118,760	16,904	2,681,550	72,521	–
General Reinsurance	432,004	2,222,283	595,757	446,365	630,649	685,529	6,744	453,824	45,887	26,980	124,016	45,748	–
Glens Falls Indemnity	247,107	2,157,848	991,656	1,405,117	229,765	630,821	165,796	331,600	–	–	659,303	55,911	–

[1] Sprinkler. [2] Credit. [3] Tornado, plate glass, flood and comprehensive. [4] Water Damage.

Table R.—Net Premiums Written during 1937—Miscellaneous Companies—Concluded

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision	All Other
Globe Indemnity	$339,190	$5,571,517	$2,451,347	$3,896,713	$767,381	$541,003	$260,235	$796,495	$228,172	$82,602	$1,650,420	$127,968	–
Great American Indemnity	180,966	3,182,624	1,680,312	2,675,565	355,391	580,676	217,429	320,650	–	–	1,010,824	98,644	$2,075[1]
Guarantee Co. of North America	–	–	–	–	159,154	114,345	–	–	–	–	–	–	–
Hardware Mutual Casualty	–	4,904,087	412,663	2,731,047	–	–	188,039	138,795	–	–	1,996,285	42,019	–
Hartford Accident and Indemnity	1,179,923	10,356,230	5,044,125	10,744,588	2,399,977	2,770,076	502,762	1,844,372	163	–	3,233,514	376,330	10,282[2]
Hartford Live Stock	–	–	–	–	–	–	–	–	–	–	–	–	588,518[2]
Hartford Steam Boiler	–	–	–	–	–	–	–	–	4,043,048	3,262,767	–	–	–
Home Indemnity	46	1,655,742	236,141	–	192,724	74,668	70,768	173,263	–	–	463,728	3,625	–
Indemnity Insurance of N. A.	336,642	3,589,519	2,062,537	1,573,928	1,498,850	830,812	273,945	1,026,725	–	–	1,112,136	133,289	33,718[1]
Interboro Mutual Indemnity	–	865,219	149,046	1,015,425	–	–	–	–	–	–	206,889	2,960	–
International Fidelity	–	–	–	–	108,909	10,039	–	–	–	–	–	–	–
John Hancock Mut. Life, Acc. Dept	683,834	–	–	–	–	–	–	–	–	–	–	–	–
Liberty Mutual	42,979	8,520,491	3,397,653	26,109,872	427,793	–	35,369	236,202	2,973	8,112	2,267,249	186,069	–
London Guarantee and Accident	187,524	2,065,953	1,148,067	2,823,769	360	33,618	164,142	321,298	162,766	53,004	623,608	90,048	792,906[3]
London & Lancashire Indemnity	230,334	1,551,496	631,443	504,068	51,499	159,366	124,518	189,733	–	–	416,975	9,567	–
Loyal Protective Life, Acc. Dept.	622,784	–	–	–	–	–	–	–	–	–	–	–	–
Lumbermens Mutual Casualty	215,577	12,228,472	1,383,192	8,376,178	22,986	–	120,176	162,984	167,500	49,918	3,762,696	77,087	–
Maryland Casualty	1,355,100	6,589,736	3,222,009	7,755,372	1,551,111	2,619,961	424,059	1,198,965	618,219	291,134	2,044,392	148,309	107,934[4]
Massachusetts Accident	1,136,516	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Bonding and Ins.	2,065,951	4,235,747	1,698,675	2,516,291	1,132,071	1,065,592	264,895	409,356	–	–	1,193,935	61,539	–
Massachusetts Casualty	150,258	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Indemnity	964,393	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Plate Glass	–	–	–	–	–	–	96,826	–	–	–	–	–	–
Massachusetts Protective	7,139,495	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Title	–	–	–	–	–	–	–	–	–	–	–	–	4,214[5]
Medical Protective	–	–	1,101,168	–	–	–	–	–	–	–	–	–	–
Merchants Mutual Casualty	53,947	2,041,482	101,955	319,087	–	–	16,861	–	–	–	579,065	4,356	–
Metropolitan Casualty	904,336	2,486,031	995,061	152,964	133,728	162,968	337,955	219,764	–	–	509,296	24,231	6,267[1]
Metropolitan Life, Accident Dept.	19,326,168	–	–	–	–	–	–	–	–	–	–	–	–
Monarch Life, Accident Dept.	2,697,430	–	–	–	–	–	–	–	–	–	–	–	–
Mutual Boiler	–	–	–	–	–	–	–	–	336,676	440,886	–	–	–
National Accident and Health	731,139	–	–	–	–	–	–	–	–	–	–	–	–
National Casualty	2,321,778	316,650	139,313	255,469	21,388	44,611	23,847	47,157	–	–	99,286	5,868	–
National Grange Mutual Liability	–	970,390	–	–	–	–	–	–	–	–	348,559	–	–
National Surety Corp.	–	–	–	–	4,043,837	3,175,289	116,574	2,004,693	–	–	–	–	–
New Amsterdam Casualty	267,781	3,486,382	2,333,727	4,052,094	1,099,880	1,090,407	298,261	528,836	–	–	1,022,810	152,160	–
New Century Casualty	–	93,870	–	–	–	–	284,680	–	–	–	41,104	–	–
New York Casualty	–	720,862	299,238	298,299	441,167	335,312	192,223	165,817	–	–	191,712	19,209	–
North American Accident	3,930,982	–	–	–	–	–	–	–	–	–	–	–	–
Norwich Union Indemnity	35,809	88,724	26,124	24,296	–	–	6,397	8,432	–	–	30,019	1,071	–

Ocean Accident and Guarantee	647,536	2,420,202	1,253,412	2,934,371	303,236	85,052	171,783	494,808	405,243	438,882	727,054	63,623	–
Ohio Casualty	20,822	2,660,691	248,425	–	155,016	210,880	141,046	309,362	–	–	1,455,751	15,899	263,700 [6]
Paul Revere Life, Accident Dept.	1,167,538	–	–	–	–	–	–	–	–	–	–	–	–
Peerless Casualty	241,563	120,565	278	1,702	13,051	90,842	–97	–	–	–	4,377	–	–
Phoenix Indemnity	183,302	1,124,127	755,092	1,051,137	–	–	112,060	199,132	61,207	6,952	360,470	23,753	1,204 [1]
Preferred Accident	603,915	2,489,885	107,798	–	117,182	86,122	51,747	236,567	–	–	700,151	3,604	–
Protective Indemnity	15,702	224,602	1,416	–	–	–	16,035	78,856	–	–	49,986	40	–
Prudential, Accident Dept.	2,287,557	–	–	–	–	–	–	–	–	–	–	–	–
Royal Indemnity	253,919	4,608,917	1,760,842	3,239,467	672,242	407,012	241,109	699,974	308,192	127,801	1,360,902	141,018	–
Saint Paul-Mercury Indemnity	5,835	1,768,437	796,218	698,143	269,056	920,217	123,954	196,173	–	–	533,409	64,843	–
Seaboard Surety	–	–	–	–	172,144	1,181,620	–	1,727	–	–	–	–	–
Security Mutual Casualty	1,019	486,330	279,347	1,744,367	9,483	4,277	–	323	13,375	32,528	59,335	18,238	–
Service Mutual Liability	–	163,717	2,233	188,565	–	–	–	–	–	–	50,622	130	–
Shelby Mut. Plate Glass and Casualty	–	541,166	39,986	–	–	–	472,072	–	–	–	220,894	–	–
Standard Accident	955,693	3,920,167	1,876,748	5,118,576	783,864	1,748,248	220,434	473,856	24,944	13,039	1,164,057	145,181	–
Standard Surety & Casualty	87,580	1,392,194	440,624	1,052,537	107,572	104,553	215,620	101,387	–	–	381,572	22,551	–
Sun Indemnity	116,942	1,305,182	385,923	624,024	38,371	56,575	98,514	167,041	–	–	522,204	6,605	–
Title Ins. Co. of Hampden Co.	–	–	–	–	–	–	–	–	–	–	–	–	1,286 [5]
Transit Mutual	–	–	–	104,150	–	–	–	–	–	–	–	–	–
Transportation Mutual	–	117,982	–	–	–	–	–	–	–	–	–	–	–
Travelers, Accident Dept.	16,009,166	17,820,069	7,903,152	21,819,721	–	–	–	–	–	–	–	–	–
Travelers Indemnity	–	308,211	473,459	–	–	–	740,053	2,405,391	1,139,443	231,612	5,469,912	509,154	–
United Casualty	302,918	–	–	–	–	–	–	–	–	–	–	–	–
United Life and Accident, Acc. Dept.	109,439	–	–	–	–	–	–	–	–	–	–	–	–
United States Casualty	345,588	1,471,857	1,158,033	2,252,398	113,939	207,288	108,721	248,982	–	–	458,422	56,492	–
United States Fidelity and Guaranty	1,068,498	7,021,141	5,050,851	7,731,488	3,830,973	5,519,396	552,516	1,628,834	–	–	2,239,106	356,563	11,884 [1]
United States Guarantee	562	1,880,214	772,638	169,765	726,314	969,278	33,286	361,809	–	–	518,801	51,283	–
United States Mutual Liability	–	33,567	426	182,000	–	–	–	–	–	–	–	–	–
Utica Mutual	–	2,288,250	200,914	3,274,777	–	–	79	1,197	–	–	629,627	23,467	314 [7]
Washington National	6,084,862	–	–	–	–	–	–	–	–	–	–	–	–
Western Casualty	–	–	–	286,799	–	–	–	–	–	–	–	–	–
Yorkshire Indemnity	–	252,520	213,467	–	43,150	146,217	57,603	68,406	–	–	81,238	8,291	–
Zurich Gen. Accident and Liability	1,508,121	4,612,931	2,859,025	4,934,088	–	–	192,345	435,714	–	–	928,728	140,940	–
Totals	$115,390,150	$223,893,583	$84,549,186	$209,926,272	$40,826,620	$41,730,365	$11,071,754	$28,447,441	$9,439,201	$5,992,193	$64,718,732	$4,951,451	$4,738,597

[1] Water Damage. [2] Live Stock. [3] Credit $791,100: Water Damage $1,806. [4] Sprinkler. [5] Title.
[6] Automobile Fire, Road Service, etc. [7] Towing.

Table S.—Disbursements during 1937—Miscellaneous Companies

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Accident & Casualty of Switzerland	$11,483	–	$124,492	$145,859	$7,830	$1,879	–	$291,543
Aetna Casualty and Surety	8,752,874	$900,000	7,929,354	6,131,292	1,110,725	261,754	$40,513	25,126,512
Aetna Life, Accident Dept.	10,042,426	1,050,000	4,102,676	3,362,170	563,633	–	41,528	19,162,433 [1]
American Automobile	5,127,117	200,000	3,647,686	1,767,250	526,579	220,827	6,752	11,496,211
American Bonding Co. of Baltimore	–	–	379,805	143,056	37,225	61,356	1,400	622,842
American Credit Indemnity	130,849	–	508,666	655,056	116,192	8,152	42,320	1,461,235
American Employers'	2,501,591	150,000	1,406,599	1,041,643	234,157	1,334,951	1,165	6,670,106
American Motorists	2,367,670	738,554	1,153,680	855,136	132,966	154,921	13,257	5,416,184
American Mutual Liability	11,153,143	4,957,772	1,184,570	3,953,264	578,127	546,116	238,766	22,611,758
American Policyholders'	490,461	227,018	–52,651	283,481	23,669	24,348	10,378	1,006,704
American Re-Insurance	805,904	1,315,000	895,730	272,486	199,342	346,005	12,493	3,846,960
American Surety	2,221,271	749,995	3,498,445	2,346,277	582,071	12,139	455,716	9,865,914
Arrow Mutual Liability	84,864	104,714	–	38,566	1,836	18,617	–	248,597
Associated Indemnity Corp.	2,014,185	224,025	690,341	767,525	156,282	106,476	37,099	3,995,933
Bankers Indemnity	1,651,066	23,996	937,132	1,106,383	183,076	101,845	11,645	4,015,143
Boston Casualty	51,311	4,000	62,591	37,153	3,510	127	136	158,828
Canton Mutual Liability	421,386	–	76,924	176,241	2,426	613	–	677,590
Car and General	1,062,022	–	564,986	448,084	56,260	13,731	71,537	2,216,620
Central Surety and Insurance	1,760,488	75,000	825,874	765,950	150,240	18,076	12,741	3,608,369
Century Indemnity	2,817,336	–	1,806,769	1,386,756	186,052	–	30,723	6,227,636
Columbia Casualty	655,066	50,000	540,187	577,757	122,135	23,762	14,985	1,983,892
Columbian National Life, Accident Dept.	76,666	–	88,898	38,435	6,601	–	2,406	213,006 [1]
Commercial Casualty	3,284,013	–	1,885,836	1,483,716	364,582	181,310	938,549	8,138,006
Connecticut General Life, Accident Dept.	1,081,798	–	654,609	291,804	46,789	–	–	2,075,000 [1]
Continental Casualty	7,918,452	525,000	5,672,906	3,691,943	641,630	517,097	356,065	19,323,093
Craftsman	81,532	–	70,648	54,883	4,549	74	110	211,796
Eagle Indemnity	1,163,419	150,000	831,503	609,610	124,091	74,388	16	2,953,027
Eastern Mutual	140,731	164,994	–	60,064	3,300	3,236	–	372,325
Electric Mutual Liability	117,660	96,084	–	41,932	4,265	1,123	83	261,147
Employers' Liability	12,769,402	–	6,511,938	5,767,405	1,094,132	2,667,563	1,784,686	30,595,126
Employers Reinsurance	2,406,318	240,000	3,195,387	751,558	192,845	47,459	9,775	6,843,342
Equitable Life, Accident Dept.	3,613,034	816,727	216,574	382,018	72,426	–	14,118	5,114,897 [1]
European General Reinsurance	2,726,846	–	4,307,913	517,638	290,168	208,792	593,311	8,644,668
Excess	762,960	–	288,846	302,257	99,868	114,679	92,676	1,661,286
Factory Mutual Liability	744,491	940,655	586	753,887	55,469	29,606	25,000	2,549,694
Federal Life and Casualty	286,895	900	356,703	187,425	29,648	7,642	18,109 [2]	887,322
Federal Mutual Liability	–	–	–	1,046	13	3,261	8,711	13,031
Fidelity and Casualty	11,190,583	–	6,873,006	6,028,713	896,196	4,055,125	97,900	29,141,523
Fidelity and Deposit	2,609,030	599,995	4,212,435	2,215,799	703,677	1,172,824	336,979	11,850,739
Fireman's Fund Indemnity	2,075,028	–	1,356,409	1,309,027	200,855	18,689	3,199	4,963,207
First Reinsurance	272,911	–	146,903	163,459	10,989	140,938	830	736,030

General Accident Fire and Life	7,799,239	–	4,633,822	3,309,035	834,662	72,910	898,755	17,548,423
General Reinsurance	1,540,076	400,000	2,177,539	731,236	265,087	795,280	54,831	5,964,049
Glens Falls Indemnity	2,569,728	–	1,976,869	1,564,917	246,532	2,062,033	19,374	8,439,453
Globe Indemnity	6,318,452	1,000,000	3,732,531	3,032,511	650,098	404,171	65,889	15,203,652
Great American Indemnity	4,105,614	200,000	2,399,548	2,180,101	301,753	97,875	18,495	9,303,386
Guarantee Company of North America	48,239	–	100,588	73,902	24,589	–	119,441	366,759
Hardware Mutual Casualty	3,854,578	1,621,596	1,364,041	1,646,949	184,376	99,067	63,063	8,833,670
Hartford Accident and Indemnity	14,412,785	450,000	9,315,903	6,783,698	1,601,451	230,187	96,742	32,890,766
Hartford Live Stock	413,014	–	90,001	71,690	18,371	4,650	10,782	608,508
Hartford Steam Boiler	1,074,969	540,000	2,065,413	2,410,986	266,502	85,583	70,845	6,514,298
Home Indemnity	1,230,581	–	646,863	487,988	78,054	163,806	3,204	2,610,496
Indemnity Insurance of N. A.	3,715,107	200,000	3,298,654	2,777,821	450,513	19,420	167,974	10,629,489
Interboro Mutual Indemnity	871,789	654,399	21,856	419,216	47,842	4,467	887	2,020,456
International Fidelity	17,027	120,000	5,318	44,708	13,873	153,280	–	354,206
John Hancock Mutual Life, Accident Dept.	342,791	76,029	40,682	52,166	8,892	–	–	520,560 [1]
Lawyers Title	3,130	–	–	4,106	87	–	16,597	23,920
Liberty Mutual	16,619,061	7,217,291	1,367,733	6,449,149	766,448	175,550	102,576	32,697,808
London Guarantee and Accident	3,279,137	–	1,861,140	1,887,112	254,413	95,156	1,509,718	8,886,676
London & Lancashire Indemnity	1,748,413	–	910,217	792,048	144,396	21,472	1,978	3,618,524
Loyal Protective Life, Acc. Dept.	251,352	–	137,353	112,889	16,364	–	546	518,504 [1]
Lumbermens Mutual Casualty	9,866,794	3,998,496	4,109,634	3,785,339	483,801	316,140	165,610	22,725,814
Maryland Casualty	11,196,021	556,793	6,778,235	5,610,594	993,454	3,346,978	5,277,356	33,759,431
Massachusetts Accident	720,313	–	328,025	212,884	18,972	26,032	415	1,306,641
Massachusetts Bonding and Insurance	6,693,409	545,426	3,749,574	2,626,543	484,530	13,736	74,461	14,187,679
Massachusetts Casualty	58,564	1,500	43,336	33,799	3,713	6,778	357	148,047
Massachusetts Indemnity	340,550	5,000	270,377	196,403	22,873	17,081	1,675	853,959
Massachusetts Plate Glass	36,330	10,284	32,921	15,014	1,781	8,970	5,582	110,882
Massachusetts Protective	3,890,488	150,000	1,590,741	836,115	208,215	59,947	36,887	6,772,393
Massachusetts Title	–	–	32	17,552	413	–	430,490	448,487
Medical Protective	493,039	36,000	148,443	283,409	42,677	15,761	56,499	1,075,828
Merchants Mutual Casualty	1,493,821	487,046	8,697	837,381	71,790	25,146	26,839	2,950,720
Metropolitan Casualty	2,300,285	140,000	1,630,730	1,332,797	194,088	252,983	854,680	6,705,563
Metropolitan Life, Accident Dept.	9,680,974	3,740,142	1,322,143	2,479,628	482,328	–	22	17,705,237 [1]
Monarch Life, Accident Dept.	1,301,708	–	674,148	411,343	61,801	–	1,340	2,450,340 [1]
Mutual Boiler	64,297	246,195	11,812	239,135	16,061	27,091	–	604,591
National Accident and Health	249,201	13,500	332,967	72,879	25,145	–	2,939	696,631
National Casualty	1,306,888	75,000	1,043,107	385,561	97,678	21,785	4,746	2,934,765
National Grange Mutual Liability	361,971	187,127	160,064	230,004	23,695	1,923	12,003	976,787
National Surety Corp.	1,776,128	–	3,369,753	1,883,861	675,296	461,622	128,775	8,295,435
New Amsterdam Casualty	5,857,717	300,000	3,526,045	2,795,980	450,407	1,373,575	310,178	14,613,902
New Century Casualty	186,310	–	122,802	90,222	8,299	2,552	12,528	422,713
New York Casualty	842,209	–	714,312	556,226	90,502	12,013	19,159	2,234,421
North American Accident	1,440,937	40,000	1,813,032	434,722	83,096	3,895	14,732	3,830,414
Norwich Union Indemnity	366,759	–	55,336	164,123	12,954	1,206	1,811	602,189
Ocean Accident and Guarantee	4,010,605	–	2,373,235	2,463,650	298,381	47,879	634,565	9,828,315
Ohio Casualty	2,059,809	72,000	1,494,437	986,810	174,112	13,599	9,210	4,809,977
Paul Revere Life, Accident Dept.	557,681	–	262,922	63,639	25,547	–	–	909,789 [1]
Peerless Casualty	144,223	221,498	137,682	73,284	19,711	26,715	55,707	678,820

[1] All other disbursements included in Life Department, Table C.

[2] Includes Life Department.

Table S.—Disbursements during 1937—Miscellaneous Companies—Concluded

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Phoenix Indemnity	$1,405,428	$610,000	$955,113	$697,198	$146,854	$19,368	$3,166	$3,837,127
Preferred Accident	1,666,455	159,905	1,154,319	1,014,379	146,067	34,251	4,393	4,179,769
Protective Indemnity	121,944	75,000	109,789	73,423	18,745	9,719	3,519	412,139
Prudential, Accident Dept.	1,237,638	542,368	108,488	219,072	55,726	–	7,241	2,170,533 [1]
Royal Indemnity	5,011,534	850,000	3,007,426	2,610,399	511,353	271,908	432	12,263,052
Saint Paul-Mercury Indemnity	1,452,276	50,000	1,350,616	960,166	205,046	24,112	4,655	4,046,871
Seaboard Surety	82,373	100,000	379,782	296,727	107,011	30,219	–	996,112
Security Mutual Casualty	934,032	1,149,263	192,112	279,483	28,269	5,043	577	2,588,779
Service Mutual Liability	269,189	–	6,026	111,989	4,283	2,432	2,118	396,037
Shelby Mutual Plate Glass and Casualty	605,572	61,601	269,913	247,978	30,578	21,631	3,304	1,240,577
Standard Accident	6,073,552	191,949	4,515,044	3,219,255	497,126	377,867	532,695	15,407,488
Standard Surety & Casualty	1,780,902	–	957,080	831,453	105,323	46	14,923	3,689,727
Sun Indemnity	1,703,099	100,000	720,728	640,974	102,624	31,726	12	3,299,163
Title Insurance Co. of Hampden Co.	–	–	–	3,810	78	–	6,382	10,270
Transit Mutual	47,790	25,171	–	27,791	765	12,580	–	114,097
Transportation Mutual	63,679	113,786	–	38,743	1,189	–	–	217,397
Travelers, Accident Dept.	27,324,262	–	13,780,413	11,372,453	1,856,458	–	26,091	54,359,677 [1]
Travelers Indemnity	3,286,689	480,000	3,283,654	3,489,091	504,097	146,154	50,009	11,239,694
Twin Mutual Liability	–	–	–	304	–	–	12	316
United Casualty	117,199	–	121,973	50,515	6,601	2,658	1,773	300,719
United Life and Accident, Accident Dept.	77,750	–	8,321	11,655	2,083	–	–	99,809 [1]
United States Casualty	2,835,801	137,500	1,386,301	1,350,099	205,420	12,299	16,617	5,944,037
United States Fidelity and Guaranty	13,984,803	–	8,959,673	6,351,180	1,346,211	402,105	880,119	31,924,091
United States Guarantee	1,431,886	320,000	1,558,193	916,952	289,393	113,795	4,516	4,634,735
United States Mutual Liability	91,315	77,227	–	40,615	397	–	–	209,554
Utica Mutual	2,656,046	1,048,285	538,308	1,108,038	103,500	56,830	761,846	6,272,853
Washington National	2,624,036	275,000	2,047,260	669,769	164,137	187,342	2,398,612 [2]	8,366,156
Western Casualty	248,236	–	–	91,816	12,363	530	631	353,576
Yorkshire Indemnity	282,385	–	226,323	193,801	33,644	26,017	665	762,835
Zurich General Accident and Liability	5,774,511	–	3,197,336	2,937,180	511,996	207,993	526,543	13,155,559
Totals	$328,146,777	$43,976,806	$188,039,760	$154,721,437	$28,059,386	$25,064,440	$21,936,791	$789,945,397

[1] All other disbursements included in Life Department, Table C.

[2] Includes Life Department.

Table T.—Net Losses Paid during 1937—Miscellaneous Companies

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision	All Other
Accident & Casualty of Switzerland	$291	$2,009	$297	$7	–	–	$1,153	$3,749	–	–	$3,977	–	–
Aetna Casualty and Surety	31,563	3,221,630	476,438	2,213,209	$618,312	$263,745	205,440	368,523	$3,542	$47,333	1,113,826	$33,686	$155,627[1]
Aetna Life, Accident Dept.	5,208,263	1,243,425	1,063,338	2,527,400	–	–	–	–	–	–	–	–	–
American Automobile	–	3,896,344	–	20,409	–	–	–	–	–	–	1,210,364	–	–
American Credit Indemnity	–	–	–	–	–	–	–	–	–	–	–	–	130,849[2]
American Employers'	27,948	973,582	166,775	843,441	56,603	124,952	29,263	58,090	5,617	4,281	202,655	8,384	–
American Motorists	16,176	1,498,750	17,599	424,122	–	–	6,625	37	–	–	404,059	302	–
American Mutual Liability	36	1,165,417	450,589	9,151,682	14,051	–	2,333	303	–	–	294,341	74,391	–
American Policyholders'	688	350,930	4,547	10,051	–	–	–	–	–	–	122,957	1,288	–
American Re-Insurance	4,113	441,519	116,573	49,656	37,158	87,777	–	25,643	4,280	11,047	22,300	5,838	–
American Surety	–	438,736	123,162	224,495	777,397	441,900	44,273	56,441	–	–	111,934	2,933	–
Arrow Mutual Liability	14,273	–	1,000	69,591	–	–	–	–	–	–	–	–	–
Associated Indemnity Corp.	1,142	449,389	188,916	1,126,129	807	–2,978	22,123	6,177	–	–	217,957	–	4,523[3]
Bankers Indemnity	13,235	598,025	254,096	496,865	4,292	12,485	68,810	52,746	–	–	145,168	5,344	–
Boston Casualty	51,311	–	–	–	–	–	–	–	–	–	–	–	–
Canton Mutual Liability	–	356,793	430	–	–	–	–	–	–	–	64,163	–	–
Car and General	–	643,213	83,020	167,460	–	–	15,745	10,334	–	–	140,359	1,891	–
Central Surety and Insurance	7,038	904,149	70,715	418,650	20,344	44,580	80,682	20,264	–	–	192,311	1,755	–
Century Indemnity	45,811	995,472	312,337	811,064	33,825	196,042	72,479	79,977	–	–	261,016	9,313	–
Columbia Casualty	39,873	147,831	63,512	168,721	37,110	55,777	24,243	33,329	8,879	17,410	56,591	1,790	–
Columbian Nat. Life, Acc. Dept.	76,666	–	–	–	–	–	–	–	–	–	–	–	–
Commercial Casualty	1,298,997	964,792	282,670	190,606	35,946	194,665	118,153	36,572	–	–	159,293	2,080	239[4]
Connecticut Gen. Life, Acc. Dept.	1,081,798	–	–	–	–	–	–	–	–	–	–	–	–
Continental Casualty	3,056,995	1,795,535	572,905	1,476,440	71,405	176,873	136,750	126,040	3,008	–	493,208	8,816	477[5]
Craftsman	81,532	–	–	–	–	–	–	–	–	–	–	–	–
Eagle Indemnity	32,107	429,044	172,929	274,055	19,781	11,631	33,119	65,485	1,427	7,926	113,659	2,256	–
Eastern Mutual	–	117,456	–	13,130	–	–	–	–	–	–	10,145	–	–
Electric Mutual Liability	–	46,973	89	61,271	–	–	–	–	–	–	9,311	16	–
Employers' Liability	173,129	3,990,685	1,504,190	5,643,334	131,537	90,202	125,652	196,188	76,601	22,158	770,128	45,598	–
Employers Reinsurance	93,340	1,655,535	96,740	172,501	35,441	–8,697	–	98,385	1,091	13,843	232,219	4,991	10,929[2]
Equitable Life, Accident Dept.	3,613,034	–	–	–	–	–	–	–	–	–	–	–	–
European General Reinsurance	663,676	1,463,093	92,913	10,244	134,555	124,359	–	170,578	7,584	16,069	21,059	20,774	1,942[2]
Excess	5,106	582,925	75,889	14,674	17,731	8,542	57	1,295	–	2,386	52,641	1,714	–
Factory Mutual Liability	–	553,968	–	–	–	–	–	–	–	–	190,523	–	–
Federal Life and Casualty	286,895	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity and Casualty	789,336	2,838,672	1,237,601	3,976,362	486,316	450,557	201,705	237,208	96,241	41,512	798,207	36,866	–
Fidelity and Deposit	195	–	–	1,230	1,465,100	760,864	96,730	284,911	–	–	–	–	–
Fireman's Fund Indemnity	81,893	663,272	253,395	694,450	40,354	48,604	37,658	50,986	–	–	194,328	10,088	–
First Reinsurance	126,317	102,101	11,664	3,790	766	24	–	29	–	–	28,220	–	–

[1] Sprinkler. [2] Credit. [3] Tornado, plate glass, flood and comprehensive. [4] Water Damage. [5] American Foreign Insurance Association.

Table T.—Net Losses Paid during 1937—Miscellaneous Companies—Concluded

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto Property Damage and Collision	Other Property Damage and Collision	All Other
General Accident Fire and Life	$380,910	$3,788,298	$439,741	$1,839,017	–	–	$116,967	$164,997	$5,813	$2,060	$1,049,892	$11,544	–
General Reinsurance	219,136	664,965	46,786	112,527	$184,740	$222,761	28,976	42,093	1,005	12,064	8,001	484	–$3,462 [1]
Glens Falls Indemnity	111,121	971,319	245,761	549,228	64,777	217,404	67,249	80,881	–	–	252,724	9,264	–
Globe Indemnity	121,816	2,206,243	720,749	1,992,061	177,235	153,739	92,587	164,401	15,447	21,500	642,893	9,781	–
Great American Indemnity	67,154	1,524,151	479,850	1,198,397	71,958	211,791	86,205	74,686	–	–	378,012	13,008	402 [2]
Guarantee Co. of North America	–	–	–	–	46,856	1,383	–	–	–	–	–	–	–
Hardware Mutual Casualty	2,080	1,802,672	82,093	1,034,492	–	–	73,021	25,134	–	–	830,623	4,463	–
Hartford Accident and Indemnity	364,747	4,638,815	1,520,716	4,875,117	695,862	322,635	206,868	429,806	–	–	1,261,929	90,084	6,206 [3]
Hartford Live Stock	–	–	–	–	–	–	–	–	–	–	–	–	413,014 [3]
Hartford Steam Boiler	–	–	–	–	–	–	–	–	394,300	680,669	–	–	–
Home Indemnity	736	807,592	96,365	39,371	28,881	–24,853	26,602	44,140	–	–	208,143	3,604	–
Indemnity Insurance of N. A.	106,514	1,251,242	396,748	690,417	268,282	234,037	125,107	211,878	–	–	401,314	18,005	11,563 [3]
Interboro Mutual Indemnity	–	279,687	57,277	467,291	–	–	–	–	–	–	66,757	777	–
International Fidelity	–	–	–	–	16,527	500	–	–	–	–	–	–	–
John Hancock Mut. Life, Acc.Dept.	342,791	–	–	–	–	–	–	–	–	–	–	–	–
Lawyers Title	–	–	–	–	–	–	–	–	–	–	–	–	3,130 [4]
Liberty Mutual	8,884	3,757,273	959,160	10,778,659	73,023	–	14,354	85,190	–	–	904,972	37,546	–
London Guarantee and Accident	67,489	979,394	346,118	1,386,386	–3,102	–12,803	63,537	79,882	8,531	10,433	230,375	12,265	110,632 [5]
London & Lancashire Indemnity	85,246	889,267	212,757	243,088	23,639	38,791	47,282	41,278	–	–	164,057	3,008	–
Loyal Protective Life, Acc. Dept.	251,352	–	–	–	–	–	–	–	–	–	–	–	–
Lumbermens Mutual Casualty	74,903	4,746,706	307,951	3,426,614	4,167	–	46,384	23,191	6,944	3,251	1,221,392	5,291	–
Maryland Casualty	550,989	3,345,592	1,164,998	3,927,218	390,584	311,601	173,288	260,182	64,579	40,898	888,853	47,247	29,992 [6]
Massachusetts Accident	720,313	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Bonding and Ins.	867,300	2,460,117	696,952	1,310,253	327,248	361,030	117,995	90,185	–	–	454,045	8,284	–
Massachusetts Casualty	58,564	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Indemnity	340,550	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Plate Glass	–	–	–	–	–	–	36,330	–	–	–	–	–	–
Massachusetts Protective	3,890,488	–	–	–	–	–	–	–	–	–	–	–	–
Medical Protective	–	–	493,039	–	–	–	–	–	–	–	–	–	–
Merchants Mutual Casualty	33,924	1,081,974	25,094	140,045	–	–	7,279	–	–	–	204,768	737	–
Metropolitan Casualty	331,137	1,103,233	213,442	179,793	22,032	44,726	128,475	48,954	–	–	222,264	3,202	3,027 [2]
Metropolitan Life, Accident Dept.	9,680,974	–	–	–	–	–	–	–	–	–	–	–	–
Monarch Life, Accident Dept.	1,301,708	–	–	–	–	–	–	–	–	–	–	–	–
Mutual Boiler	–	–	–	–	–	–	–	–	12,485	51,812	–	–	–
National Accident and Health	249,201	–	–	–	–	–	–	–	–	–	–	–	–
National Casualty	1,020,406	111,935	27,920	90,907	792	5,169	8,380	7,527	–	–	32,435	1,160	257 [7]
National Grange Mutual Liability	–	274,434	–	–	–	–	–	–	–	–	87,537	–	–
National Surety Corp.	–	–	–	–	764,261	472,282	65,006	476,042	–	–	–	–	–1,463 [1]
New Amsterdam Casualty	131,645	1,751,295	816,735	1,892,101	367,963	205,496	135,903	121,739	–	–	417,174	17,666	–
New Century Casualty	–	35,599	–	–	–	–	132,549	–	–	–	18,162	–	–
New York Casualty	–	328,297	88,530	113,719	62,428	70,687	78,148	26,960	–	–	71,256	2,184	–

North American Accident	1,440,937	–	–	–	–	–	–	–	–	–	–	–	–
Norwich Union Indemnity	13,451	183,740	72,868	67,440	–	–	6,082	2,565	–	–	20,537	76	–
Ocean Accident and Guarantee	315,779	1,139,586	312,877	1,522,240	88,682	38,481	79,186	121,504	30,350	61,287	298,348	3,810	–1,525 [1]
Ohio Casualty	4,509	1,160,136	37,556	–	14,592	–2,304	72,967	58,366	–	–	641,020	1,380	71,587 [8]
Paul Revere Life, Accident Dept.	557,681	–	–	–	–	–	–	–	–	–	–	–	–
Peerless Casualty	117,052	21,504	–	77	–	532	43	–	–	–	5,015	–	–
Phoenix Indemnity	40,514	425,388	224,448	480,137	–	–	52,614	49,805	2,435	779	126,677	2,631	–
Preferred Accident	221,229	988,208	4,940	–	51,905	50,124	39,216	67,421	–	–	243,372	40	–
Protective Indemnity	3,896	69,290	–	–	–	–	9,826	19,313	–	–	19,619	–	–
Prudential, Accident Dept.	1,237,638	–	–	–	–	–	–	–	–	–	–	–	–
Royal Indemnity	87,948	1,955,152	531,886	1,553,721	125,145	–43,363	90,499	150,511	36,737	32,645	483,007	7,646	–
Saint Paul-Mercury Indemnity	1,995	561,427	187,029	266,537	80,852	76,009	49,470	34,098	–	–	179,802	15,077	–
Seaboard Surety	–	–	–	–	19,270	62,948	–	155	–	–	–	–	–
Security Mutual Casualty	671	196,667	87,499	641,303	53	–	–	–	84	67	6,583	1,105	–
Service Mutual Liability	–	123,474	2,233	124,365	–	–	–	–	–	–	19,117	–	–
Shelby Mut. Plate Glass and Casualty	–	235,353	8,666	–	–	–	262,482	–	–	–	98,500	523	48 [9]
Standard Accident	396,389	1,633,914	446,899	2,373,934	177,890	378,911	110,793	105,263	3,516	–	429,475	16,568	–
Standard Surety & Casualty	30,786	753,588	129,202	433,328	58,858	49,450	117,182	33,413	–	–	172,940	2,155	–
Sun Indemnity	46,682	888,743	172,052	278,316	8,279	3,498	39,099	47,745	–	–	216,136	2,549	–
Transit Mutual	–	–	–	47,790	–	–	–	–	–	–	–	–	–
Transportation Mutual	–	63,679	–	–	–	–	–	–	–	–	–	–	–
Travelers, Accident Dept.	7,470,909	7,504,960	2,166,039	10,182,354	–	–	–	–	–	–	–	–	–
Travelers Indemnity	–	140,207	137,706	–	–	–	304,679	485,509	92,601	43,289	2,011,496	71,202	–
United Casualty	117,199	–	–	–	–	–	–	–	–	–	–	–	–
United Life and Accident, Acc. Dept.	77,750	–	–	–	–	–	–	–	–	–	–	–	–
United States Casualty	162,796	698,689	516,250	1,073,700	28,095	57,154	43,264	85,671	–	–	164,963	5,219	–
United States Fidelity and Guaranty	558,759	3,073,075	1,795,635	3,955,705	1,058,740	1,882,173	233,510	327,714	–	–	994,585	101,378	3,529 [2]
United States Guarantee	3	660,432	206,193	68,719	146,005	41,012	16,971	102,941	–	–	185,792	3,818	–
United States Mutual Liability	–	17,840	–	73,475	–	–	–	–	–	–	–	–	–
Utica Mutual	–	965,433	31,791	1,430,857	–	–	28	–	–	–	226,157	1,728	52 [10]
Washington National	2,624,036	–	–	–	–	–	–	–	–	–	–	–	–
Western Casualty	–	–	–	248,236	–	–	–	–	–	–	–	–	–
Yorkshire Indemnity	–	144,609	33,565	–	2,850	14,207	32,844	20,463	–	–	33,379	468	–
Zurich General Acc. and Liability	813,425	1,507,961	675,085	2,203,428	–	–	79,436	94,022	–	–	383,793	17,361	–
Totals	$54,646,889	$96,444,420	$24,913,530	$94,567,402	$9,488,200	$8,527,112	$4,841,676	$6,288,915	$883,097	$1,144,719	$24,614,810	$834,432	$951,575

[1] Credit. [2] Water Damage. [3] Live Stock. [4] Title. [5] Credit, $110,549; Water Damage, $83. [6] Sprinkler.
[7] American Foreign Insurance Association. [8] Automobile Fire, Road Service, etc. [9] Automobile Fire, Tornado and Comprehensive. [10] Towing.

Table U.—Assets Dec. 31, 1937—Miscellaneous Companies

Companies	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
Accident & Casualty of Switzerland	–	–	–	$2,831,990	$118,253	$70,855	$23,414	$43,428	$3,001,084
Aetna Casualty and Surety	$461,342	$395,917	–	44,069,596	4,265,102	6,189,661	8,280,093	4,264,910	51,944,801
Aetna Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
American Automobile	–	–	–	15,749,289	1,802,616	1,820,753	89,860	328,782	19,133,736
American Bonding Co. of Baltimore	47,500	–	–	1,484,734	137,423	258,849	23,644	57,065	1,895,085
American Credit Indemnity	–	–	–	5,710,643	460,261	–	210,240	734,050	5,647,094
American Employers'	–	–	–	7,764,050	1,010,393	1,163,381	190,375	70,811	10,057,388
American Motorists	189,727	180,118	–	3,618,832	3,304,169	582,875	31,927	162,540	7,745,108
American Mutual Liability	768,605	–	–	29,547,477	3,978,001	1,790,949	352,790	1,541,255	34,896,567
American Policyholders'	–	–	–	1,813,708	146,701	76,845	23,271	116,844	1,943,681
American Re-Insurance	39,222	202,638	–	11,054,158	1,290,644	307,477	77,655	1,092,018	11,879,776
American Surety	8,300,000	–	–	17,396,574	3,024,945	1,564,021	1,879,129	6,481,468	25,683,201
Arrow Mutual Liability	–	–	–	579,485	66,746	–	4,314	62,335	588,210
Associated Indemnity Corp.	326,268	–	–	3,365,199	1,144,564	728,021	25,408	188,077	5,401,383
Bankers Indemnity	96,833	783,167	–	4,432,161	762,583	1,055,914	66,936	1,137,578	6,060,016
Boston Casualty	–	–	–	137,091	17,029	2,642	9,120	8,705	157,177
Canton Mutual Liability	–	–	–	120,329	10,266	3,437	24,533	18,745	139,820*
Car and General	–	–	–	3,415,355	274,605	493,986	–89,612	296,033	3,798,301
Central Surety and Insurance	173,720	175,409	$5,000	4,181,641	864,389	787,822	88,484	24,030	6,252,435
Century Indemnity	–	–	–	8,109,121	1,124,293	1,640,828	76,598	196,047	10,754,793
Columbia Casualty	–	–	–	6,375,496	443,006	507,647	141,017	390,478	7,076,688
Columbian National Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Commercial Casualty	260,758	3,047,193	–	3,906,462	331,049	960,936	272,616	735,724	8,043,290
Connecticut General Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Continental Casualty	1,366,130	398,304	15,000	22,085,381	3,647,353	3,650,645	761,213	1,452,119	30,471,907
Craftsman	–	–	–	167,904	56,541	–	5,241	10,633	219,053
Eagle Indemnity	–	–	–	7,165,845	446,529	850,764	146,761	902,346	7,707,553
Eastern Mutual	–	–	–	555,521	42,914	–	6,483	35,633	569,285
Electric Mutual Liability	–	–	–	987,964	109,409	92,936	8,548	73,574	1,125,283
Employers' Liability	4,537,397	–	–	28,138,612	3,454,254	4,951,720	1,503,457	153,699	42,431,741
Employers Reinsurance	234,770	660,791	–	11,964,260	2,216,146	551,694	123,343	508,653	15,242,351
Equitable Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
European General Reinsurance	486,895	576,178	–	15,591,515	1,595,105	2,526,164	271,872	703,740	20,343,989
Excess	–	21,150	–	2,737,766	534,570	146,854	106,141	330,583	3,215,898
Factory Mutual Liability	–	–	–	10,235,099	1,587,600	27,335	484,781	257,232	12,077,583
Federal Life and Casualty	144,000	55,908	–	805,652	40,568	3,596	47,686[2]	71,449	1,025,961
Federal Mutual Liability	–	–	–	40,000	28,017	–	1,644	25,525	44,136
Fidelity and Casualty	95,829	–	–	43,170,547	2,808,449	5,527,687	1,324,789	6,653,248	46,274,053
Fidelity and Deposit	1,850,000	92,000	–	15,947,400	1,843,554	1,584,129	569,568	156,400	21,730,251
Fireman's Fund Indemnity	–	–	–	8,392,408	458,487	1,302,090	127,421	553,957	9,726,449
First Reinsurance	–	–	–	1,713,185	256,979	51,806	934	424,803	1,598,101
General Accident Fire and Life	1,034,442	127,500	11,109	29,274,978	2,907,328	3,968,896	141,594	3,299,554	34,166,293
General Reinsurance	312,000	236,250	–	14,177,491	666,467	625,461	293,143	1,022,159	15,288,653
Glens Falls Indemnity	99,686	644,314		6,658,175	1,190,001	1,322,046	200,719	72,449	10,042,492

Globe Indemnity	1,588,935	–	–	33,718,724	1,293,460	3,336,744	1,055,964	4,890,566	36,103,261
Great American Indemnity	–	–	–	12,519,512	1,209,397	1,997,034	492,629	1,287,794	14,930,778
Guarantee Company of North America	–	–	–	1,937,904	261,738	50,370	18,082	212,853	2,055,241
Hardware Mutual Casualty	495,142	60,657	–	7,792,000	1,043,680	868,385	195,146	18,894	10,436,116
Hartford Accident and Indemnity	483,181	53,835	–	41,111,639	18,109,168	7,849,618	1,402,732	2,364,579	66,645,594
Hartford Live Stock	–	–	–	1,047,942	210,345	103,562	18,880	78,939	1,301,790
Hartford Steam Boiler	971,266	206,015	–	17,352,202	1,389,081	933,811	98,951	1,847,694	19,103,632
Home Indemnity	–	250,000	–	4,917,736	489,515	532,237	61,100	248,988	6,001,600
Indemnity Insurance of N. A.	–	–	–	23,252,250	1,295,178	2,259,178	578,406	916,961	26,468,051
Interboro Mutual Indemnity	14,200	194,350	–	3,029,754	1,011,964	214,590	10,919	92,209	4,383,568
International Fidelity	–	–	–	1,820,879	62,478	3,398	52,358	199	1,938,914
John Hancock Mutual Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Lawyers Title	145,000	79,947	–	314,706	10,477	–	2,884	2,664	550,350
Liberty Mutual	2,183,284	55,948	–	46,820,714	5,283,190	4,049,736	371,681	3,605,022	55,159,531
London Guarantee and Accident	189,084	–	–	12,962,876	322,925	1,795,067	477,601	671,365	15,076,188
London & Lancashire Indemnity	–	–	–	4,615,567	532,467	1,109,769	111,420	353,494	6,015,729
Loyal Protective Life, Acc. Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Lumbermens Mutual Casualty	1,209,200	1,207,194	–	10,386,822	14,399,879	3,207,904	116,124	286,898	30,240,225
Maryland Casualty	3,364,528	2,906,967	340,000	20,687,628	7,460,718	5,116,061	2,126,472	4,103,556	37,898,818
Massachusetts Accident	7,900	–	–	2,333,684	114,882	28,165	37,105	540,187	1,981,549*
Massachusetts Bonding and Insurance	1,157,591	–	160,655	19,052,356	1,076,419	2,561,768	913,940	5,444,105	19,478,624
Massachusetts Casualty	–	–	–	180,489	5,592	4,206	3,930	20,075	174,142
Massachusetts Indemnity	–	–	–	450,959	465,174	3,763	24,033	22,142	921,787
Massachusetts Plate Glass	48,798	230,423	–	66,076	16,617	22,288	1,193	14,430	370,965
Massachusetts Protective	462,366	642,278	–	7,543,349	1,560,785	17,857	411,325	631,856	10,006,104
Massachusetts Title	–	92,345	–	8,724	11,107	–	54,825	40,000	127,001
Medical Protective	273,397	680,920	–	1,533,708	342,124	107,301	31,460	22,195	2,946,715
Merchants Mutual Casualty	109,222	398,713	–	1,702,963	1,064,939	545,212	44,312	573,203	3,292,158
Metropolitan Casualty	32,000	1,639,052	–	7,282,139	380,393	1,191,048	671,472	1,340,193	9,855,911
Metropolitan Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Monarch Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Mutual Boiler	–	–	–	1,015,900	95,496	88,173	19,242	12,576	1,206,235
National Accident and Health	44,521	171,643	–	273,780	41,092	14,957	12,419	61,335	497,077
National Casualty	37,809	46,316	–	2,987,556	555,496	690,924	225,236	559,003	3,984,334
National Grange Mutual Liability	–	69,287	–	1,257,842	140,031	73,777	17,004	49,768	1,508,173
National Surety Corp.	1,053,364	226,600	–	18,216,918	2,388,906	1,417,963	360,743	2,604,562	21,059,932
New Amsterdam Casualty	6,741,537	185,000	–	13,114,802	1,371,884	2,674,036	512,216	175,780	24,423,695
New Century Casualty	139,598	53,936	–	246,717	82,093	95,249	8,318	36,887	589,024
New York Casualty	39,612	728,573	–	4,188,546	700,626	626,568	82,349	1,850,238	4,516,036
North American Accident	21,200	507,488	3,000	2,202,718	213,386	161,223	85,084	255,624	2,938,475
Norwich Union Indemnity	–	–	–	1,854,120	152,174	42,686	103,963	43,935	2,109,008
Ocean Accident and Guarantee	692,285	5,900	–	14,609,892	862,843	1,936,583	623,598	1,039,096	17,692,005
Ohio Casualty	162,732	100,656	–	4,078,758	1,007,605	736,919	114,958	191,582	6,010,046
Paul Revere Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Peerless Casualty	–	69,250	–	1,283,548	59,087	14,351	61,451	197,162	1,290,525
Phoenix Indemnity	–	–	–	5,970,755	239,919	878,936	163,318	226,565	7,026,363
Preferred Accident	62,356	777,438	–	7,514,161	420,960	928,602	260,689	1,156,373	8,807,833

[1] See Life Department, Table D.
[2] Includes Life Department.
* As filed. Company in process of examination.

Table U.—Assets Dec. 31, 1937—Miscellaneous Companies—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
Protective Indemnity	–	$243,950	–	$1,478,489	$97,881	$87,726	$10,378	$194,854	$1,723,570
Prudential, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Royal Indemnity	–	20,300	–	27,405,367	1,201,594	2,712,571	737,783	3,087,388	28,990,227
Saint Paul-Mercury Indemnity	–	34,960	–	6,939,618	687,306	1,169,187	108,160	268,181	8,671,050
Seaboard Surety	–	–	–	4,023,329	597,635	223,051	45,341	1,104,597	3,784,759
Security Mutual Casualty	1	–	–	9,708,901	133,624	259,655	129,965	652,448	9,579,698
Service Mutual Liability	–	–	–	236,053	93,586	48,209	26,168	77,991	326,025
Shelby Mutual Plate Glass and Casualty	$112,453	122,076	–	825,704	110,000	262,550	14,136	33,511	1,413,408
Standard Accident	1,400,991	869,128	–	13,526,822	2,709,937	2,802,124	1,530,845	1,965,628	20,874,219
Standard Surety & Casualty	–	–	–	4,225,542	1,883,127	1,060,745	150,059	1,246,704	6,072,769
Sun Indemnity	–	–	–	5,366,846	572,065	701,570	242,772	719,202	6,164,051
Title Insurance Co. of Hampden Co.	36,906	158,237	–	–	2,077	–	2,153	444	198,929
Transit Mutual	–	–	–	280,751	51,531	–	2,556	61,561	273,277
Transportation Mutual	–	–	–	178,570	141,598	–	2,709	83,819	239,058
Travelers, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Travelers Indemnity	–	–	–	24,558,326	465,683	1,870,772	89,724	1,561,603	25,422,902
Twin Mutual Liability	–	–	–	–	1,554	–	4,094	–	5,648
United Casualty	15,000	–	–	219,503	22,575	–	1,804	34,805	224,077
United Life and Accident, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
United States Casualty	–	1,049,230	–	8,012,136	581,346	1,428,931	479,242	2,157,245	9,393,640
United States Fidelity and Guaranty	3,664,534	83,523	$1,193,089	38,451,757	3,900,901	6,007,113	924,265	6,267,233	47,957,949
United States Guarantee	–	–	–	11,736,113	2,093,622	730,162	120,190	658,879	14,021,208
United States Mutual Liability	–	–	–	661,339	19,142	6,174	11,770	105,644	592,781
Utica Mutual	318,850	1,230,656	–	7,450,601	1,358,655	868,638	294,763	162,613	11,359,550
Washington National	387,609	1,735,572	18,468	4,615,168	1,151,145	99,723	753,434	122,231	8,638,888
Western Casualty	–	–	–	701,082	38,792	–	3,933	36,815	706,992
Yorkshire Indemnity	–	–	–	2,154,924	353,148	235,252	–1,905	187,663	2,553,756
Zurich General Accident and Liability	–	–	–	24,458,135	2,034,974	2,613,991	741,310	1,125,698	28,722,712
Totals	$48,491,576	$24,785,200	$1,746,321	$955,947,485	$136,526,097	$118,668,885	$28,936,331	$94,666,983	$1,220,434,912

[1] See Life Department, Table D.

Table V.—Liabilities Dec. 31, 1937—Miscellaneous Companies

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policyholders
Accident & Casualty of Switzerland	$32,049	$127,717	$9,952	$23,767	$193,485	$750,000 [1]	$2,057,599	$2,807,599
Aetna Casualty and Surety	15,429,854	15,249,973	1,676,936	2,613,345	34,970,108	3,000,000	13,974,693	16,974,693
Aetna Life, Accident Dept.	15,647,919	6,701,567	571,653	1,677,328	24,598,467	– [2]	– [2]	– [2]
American Automobile	4,601,945	6,189,959	594,057	478,053	11,864,014	2,000,000	5,269,722	7,269,722
American Bonding Co. of Baltimore	–	5,138	9,500	235,534	250,172	1,000,000	644,913	1,644,913
American Credit Indemnity	1,189,770	947,539	95,625	59,707	2,292,641	1,500,000	1,854,453	3,354,453
American Employers'	3,538,014	2,186,404	210,500	457,740	6,392,658	1,000,000	2,664,730	3,664,730
American Motorists	3,409,576	1,891,272	155,000	369,936	5,825,784	750,000	1,169,324	1,919,324
American Mutual Liability	20,371,907	4,262,685	465,607	2,287,182	27,387,381	200,000 [3]	7,309,186	7,509,186
American Policyholders'	906,065	195,295	26,088	190,235	1,317,683	350,000	275,998	625,998
American Re-Insurance	4,358,549	1,185,624	210,589	421,251	6,176,013	2,000,000	3,703,763	5,703,763
American Surety	5,038,758	5,938,528	467,027	2,224,274	13,668,587	7,500,000	4,514,614	12,014,614
Arrow Mutual Liability	237,243	109,613	2,076	3,000	351,932	–	236,278	236,278
Associated Indemnity Corp.	2,652,745	821,998	214,927	176,151	3,865,821	750,000	785,562	1,535,562
Bankers Indemnity	2,381,612	1,790,522	69,542	238,109	4,479,785	800,000	780,231	1,580,231
Boston Casualty	18,864	10,848	3,200	1,924	34,836	100,000	22,341	122,341
Canton Mutual Liability	90,770	6,180	8,076	1,358	106,384	25,000 [3]	8,436	33,436*
Car and General	1,290,817	831,244	85,420	145,495	2,352,976	450,000 [1]	995,325	1,445,325
Central Surety and Insurance	1,913,508	1,537,088	139,608	312,007	3,902,211	1,000,000	1,350,224	2,350,224
Century Indemnity	3,921,447	3,128,359	205,000	418,911	7,673,717	1,000,000	2,081,076	3,081,076
Columbia Casualty	1,555,183	1,398,901	124,034	191,986	3,270,104	1,000,000	2,806,584	3,806,584
Columbian National Life, Accident Dept.	62,920	68,129	3,979	6,526	141,554	– [2]	– [2]	– [2]
Commercial Casualty	3,424,939	2,495,490	146,099	288,109	6,354,637	1,000,000	688,653	1,688,653
Connecticut General Life, Accident Dept.	1,717,397	1,161,237	64,227	120,309	3,063,170	– [2]	– [2]	– [2]
Continental Casualty	12,447,873	8,539,517	597,034	1,152,383	22,736,807	1,750,000	5,985,100	7,735,100
Craftsman	20,770	48,339	3,826	2,320	75,255	100,000	43,798	143,798
Eagle Indemnity	2,906,493	1,742,718	133,000	288,128	5,070,339	1,000,000	1,637,214	2,637,214
Eastern Mutual	181,151	172,668	1,326	930	356,075	–	213,210	213,210
Electric Mutual Liability	274,670	139,165	4,311	1,510	419,656	–	705,627	705,627
Employers' Liability	20,165,034	9,118,613	1,130,000	1,452,394	31,866,041	750,000 [1]	9,815,700	10,565,700
Employers Reinsurance	5,722,141	3,851,702	201,983	757,382	10,533,208	1,500,000	3,209,143	4,709,143
Equitable Life, Accident Dept.	8,287,007	2,247,931	83,600	897,988	11,516,526	– [2]	– [2]	– [2]
European General Reinsurance	7,984,254	5,152,084	174,258	2,189,938	15,500,534	500,000 [1]	4,343,455	4,843,455
Excess	1,214,639	462,652	45,114	133,444	1,855,849	755,095	604,954	1,360,049
Factory Mutual Liability	2,885,848	1,209,042	55,000	955,921	5,105,811	250,000 [4]	6,721,772	6,971,772
Federal Life and Casualty	91,375	147,956	32,500	101,121 [5]	372,952	450,000	203,009	653,009
Federal Mutual Liability	–	–	–	8,548	8,548	–	35,588	35,588
Fidelity and Casualty	18,501,681	12,023,648	885,018	1,811,114	33,221,461	2,250,000	10,802,592	13,052,592
Fidelity and Deposit	5,378,951	6,360,737	729,638	1,218,707	13,688,033	2,400,000	5,642,218	8,042,218
Fireman's Fund Indemnity	3,341,940	2,480,083	230,438	352,887	6,405,348	1,000,000	2,321,101	3,321,101

[1] Deposit capital. [2] See Life Department, Table E. [3] Guaranty capital.
[4] Guarantee fund. [5] Includes Life Department. * As filed. Company in process of examination.

TABLE V.—LIABILITIES DEC. 31, 1937—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy-holders
First Reinsurance	$578,262	$142,342	$19,942	$64,519	$805,065	$500,000	$293,036	$793,036
General Accident Fire and Life	10,728,115	8,848,155	751,000	978,186	21,305,456	450,000 [1]	12,410,837	12,860,837
General Reinsurance	5,581,854	2,364,513	327,171	730,157	9,003,695	1,000,000	5,284,958	6,284,958
Glens Falls Indemnity	3,622,239	2,965,213	150,055	414,313	7,151,820	1,000,000	1,890,672	2,890,672
Globe Indemnity	15,786,376	7,068,465	850,000	1,259,636	24,964,477	2,500,000	8,638,784	11,138,784
Great American Indemnity	6,365,074	3,994,191	261,000	508,348	11,128,613	1,000,000	2,802,165	3,802,165
Guarantee Company of North America	188,156	159,367	20,368	23,570	391,461	200,000 [1]	1,463,780	1,663,780
Hardware Mutual Casualty	3,976,694	4,112,954	184,562	66,283	8,340,493	500,000 [2]	1,595,623	2,095,623
Hartford Accident and Indemnity	25,686,013	15,252,818	2,114,062	2,105,104	45,157,997	3,000,000	18,487,597	21,487,597
Hartford Live Stock	35,841	292,888	22,500	24,441	375,670	500,000	426,120	926,120
Hartford Steam Boiler	290,746	8,721,926	265,000	443,135	9,720,807	3,000,000	6,382,825	9,382,825
Home Indemnity	1,919,125	1,254,847	103,100	208,723	3,485,795	1,050,000	1,465,805	2,515,805
Indemnity Insurance of N. A.	11,992,580	6,632,972	475,000	1,350,410	20,450,962	1,000,000	5,017,089	6,017,089
Interboro Mutual Indemnity	1,835,458	382,863	21,189	171,943	2,411,453	–	1,972,115	1,972,115
International Fidelity	26,325	57,519	15,000	4,615	103,459	300,000	1,535,455	1,835,455
John Hancock Mutual Life, Accident Dept.	53,362	26,043	9,217	77,689	166,311	– [3]	– [3]	– [3]
Lawyers Title	–	–	36	32,024	32,060	500,000	18,290	518,290
Liberty Mutual	29,515,435	9,599,191	644,112	1,807,457	41,566,195	200,000 [2]	13,393,336	13,593,336
London Guarantee and Accident	6,266,716	3,375,375	272,917	502,201	10,417,209	850,000 [1]	3,808,979	4,658,979
London & Lancashire Indemnity	1,688,634	1,976,562	128,000	270,125	4,063,321	750,000	1,202,408	1,952,408
Loyal Protective Life, Acc. Dept.	280,383	224,112	46,393	15,174	566,062	– [3]	– [3]	– [3]
Lumbermens Mutual Casualty	14,681,976	8,009,302	466,734	1,922,669	25,080,681	–	5,159,544 [4]	5,159,544
Maryland Casualty	15,773,545	11,544,062	688,337	2,768,190	30,774,134	2,544,798	4,579,886	7,124,684
Massachusetts Accident	834,326	844,163	14,782	37,575	1,730,846	125,000	125,703	250,703*
Massachusetts Bonding and Insurance	8,236,117	4,898,955	491,292	768,992	14,395,356	2,000,000	3,083,268	5,083,268
Massachusetts Casualty	11,833	46,387	2,776	2,011	63,007	100,000	11,135	111,135
Massachusetts Indemnity	142,630	345,159	18,227	20,294	526,310	100,000	295,477 [5]	395,477
Massachusetts Plate Glass	7,500	68,121	5,394	16,648	97,663	200,000	73,302	273,302
Massachusetts Protective	2,840,010	2,983,045	250,646	224,870	6,298,571	1,000,000	2,707,533	3,707,533
Massachusetts Title	–	–	54	1,250	1,304	104,200	21,497	125,697
Medical Protective	1,325 605	564,765	32,000	7,213	1,929,583	300,000	717,132	1,017,132
Merchants Mutual Casualty	1,675,345	894,554	51,116	162,997	2,784,012	–	508,146 [6]	508,146
Metropolitan Casualty	3,652,562	2,544,007	148,315	936,580	7,281,464	1,500,000	1,074,447	2,574,447
Metropolitan Life, Accident Dept.	4,785,280	2,618,768	345,193	3,956,065	11,705,306	– [3]	– [3]	– [3]
Monarch Life, Accident Dept.	445,009	793,350	56,760	36,014	1,331,133	– [3]	– [3]	– [3]
Mutual Boiler	30,112	346,589	11,422	85,641	473,764	–	732,471	732,471
National Accident and Health	70,325	34,312	28,847	12,213	145,697	150,000	201,380	351,380
National Casualty	693,157	863,965	99,070	539,008	2,195,200	750,000	1,039,134	1,789,134
National Grange Mutual Liability	638,653	497,809	16,216	36,874	1,189,552	–	318,621	318,621
National Surety Corp.	3,564,478	5,386,692	571,896	1,063,195	10,586,261	2,500,000	7,973,671	10,473,671
New Amsterdam Casualty	10,511,897	5,901,786	452,500	1,808,088	18,674,271	1,000,000	4,749,424	5,749,424
New Century Casualty	56,722	232,180	12,301	28,946	330,149	200,000	58,875	258,875

New York Casualty	1,134,426	1,372,171	106,321	212,453	2,825,371	1,000,000	690,665	1,690,665
North American Accident	459,945	1,212,024	85,000	126,421	1,883,390	400,000	655,085	1,055,085
Norwich Union Indemnity	793,676	102,876	5,558	19,951	922,061	500,000	686,947	1,186,947
Ocean Accident and Guarantee	7,527,495	4,870,405	307,216	562,152	13,267,268	650,000 [1]	3,774,737	4,424,737
Ohio Casualty	1,537,778	2,413,714	224,365	69,056	4,244,913	600,000	1,165,133	1,765,133
Paul Revere Life, Accident Dept.	252,381	186,371	28,000	13,859	480,611	– [3]	– [3]	– [3]
Peerless Casualty	156,601	118,214	8,500	6,438	289,753	600,000	400,772	1,000,772
Phoenix Indemnity	2,252,428	1,709,681	129,957	255,497	4,347,563	1,100,000	1,578,800	2,678,800
Preferred Accident	2,401,126	1,799,102	118,500	306,711	4,625,439	1,000,000	3,182,394	4,182,394
Protective Indemnity	154,413	189,406	15,500	25,884	385,203	500,000	838,367	1,338,367
Prudential, Accident Dept.	284,263	126,259	43,176	696,778	1,150,476	– [3]	– [3]	– [3]
Royal Indemnity	13,337,428	5,912,187	685,000	1,097,354	21,031,969	2,500,000	5,458,258	7,958,258
Saint Paul-Mercury Indemnity	2,490,858	2,723,865	151,292	340,471	5,706,486	1,000,000	1,964,564	2,964,564
Seaboard Surety	535,233	750,500	105,000	88,804	1,479,537	1,000,000	1,305,222	2,305,222
Security Mutual Casualty	2,946,821	980,933	30,451	375,923	4,334,128	200,000 [2]	5,045,570	5,245,570
Service Mutual Liability	272,282	17,446	4,054	2,199	295,981	–	30,044	30,044
Shelby Mutual Plate Glass and Casualty	256,694	649,671	25,559	77,458	1,009,382	–	404,026	404,026
Standard Accident	9,512,064	5,980,744	773,213	950,633	17,216,654	1,395,100	2,262,465	3,657,565
Standard Surety & Casualty	1,940,006	1,653,247	69,750	293,021	3,956,024	1,000,000	1,116,745	2,116,745
Sun Indemnity	2,117,786	1,419,092	102,397	249,753	3,889,028	1,000,000	1,275,023	2,275,023
Title Insurance Co. of Hampden Co.	–	–	53	198	251	200,000	–1,322	198,678
Transit Mutual	71,354	–	839	200	72,393	–	200,884	200,884
Transportation Mutual	195,445	–	1,201	14,559	211,205	–	27,853	27,853
Travelers, Accident Dept.	45,864,171	20,772,533	1,489,478	2,202,719	70,328,901	– [3]	– [3]	– [3]
Travelers Indemnity	1,514,232	6,868,279	359,562	813,279	9,555,352	3,000,000	12,867,550	15,867,550
Twin Mutual Liability	–	–	–	5,648	5,648	–	–	–
United Casualty	29,098	36,745	4,500	2,600	72,943	100,000	51,134 [7]	151,134
United Life and Accident, Accident Dept.	195,379	56,051	3,119	15,740	270,289	– [3]	– [3]	– [3]
United States Casualty	3,755,854	2,395,134	162,000	359,696	6,672,684	1,000,000	1,720,956	2,720,956
United States Fidelity and Guaranty	21,250,428	14,373,083	1,110,281	2,325,248	39,059,040	2,000,000	6,898,909	8,898,909
United States Guarantee	2,996,298	3,173,621	293,768	463,593	6,927,280	2,000,000	5,093,928	7,093,928
United States Mutual Liability	305,135	15,345	3,000	200	323,680	–	269,101	269,101
Utica Mutual	5,720,558	1,823,891	61,274	1,469,608	9,075,331	–	2,284,219	2,284,219
Washington National	687,703	716,937	141,374	5,149,448 [8]	6,695,462	1,250,000	693,426	1,943,426
Western Casualty	254,342	–	25,936	2,056	282,334	250,000	174,658	424,658
Yorkshire Indemnity	464,232	458,865	39,000	80,002	1,042,099	750,000	761,657	1,511,657
Zurich General Accident and Liability	14,476,490	4,843,483	750,000	710,860	20,780,833	350,000 [1]	7,591,879	7,941,879
Totals	$527,734,571	$328,530,327	$27,774,464	$69,146,808	$953,186,170	$95,099,193	$297,468,355	$392,567,548

[1] Deposit capital. [2] Guaranty fund. [3] See Life Department, Table E.
[4] Includes $200,000 advanced to surplus in 1922.
[5] Includes $97,600 special fund for natural death contracts of Fraternal Protective Association.
[6] Includes $100,000 contributed in 1932 under Section 341A (4) of the New York Insurance Law.
[7] Includes $20,700 special fund for natural death contracts of United States Indemnity Society.
[8] Includes Life Dept.
*As filed. Company in process of examination.

Table W.—Miscellaneous Companies

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Accident and Health							
Accident and Casualty Co. of Switzerland	–	–	$1,386	$641	46.3	$5,682	409.9
Aetna Casualty and Surety	$43	$650	16,552	25,477	153.9	5,101	30.8
Aetna Life	408,484	184,139	9,316,805	5,584,097	59.9	3,290,998	35.3
American Employers'	17,282	6,049	66,142	26,094	39.5	44,900	67.9
American Motorists	1,175	54	23,191	16,375	70.6	6,455	27.8
American Mutual Liability	–	–	651	286	43.9	–134	–
American Policyholders'	–	–	–937	–1,372	–	–253	–
American Re-Insurance	114	–	10,755	8,125	75.5	4,227	39.3
Arrow Mutual Liability	44,336	14,273	36,331	11,114	30.6	2,752	7.6
Associated Indemnity Corp.	–	–	1,872	450	24.1	856	45.7
Bankers Indemnity	30	–	25,827	16,045	62.1	19,511	75.5
Boston Casualty	127,605	40,615	167,815	57,290	34.1	103,797	61.9
Central Surety and Insurance	26	–	18,127	6,658	36.7	10,686	59.0
Century Indemnity	34,077	9,493	142,421	61,817	43.4	76,526	53.7
Columbia Casualty	3,959	2,049	107,008	34,129	31.9	59,456	55.6
Columbian National Life	51,592	19,164	208,362	90,613	43.5	128,841	61.8
Commercial Casualty	246,949	139,068	2,739,200	1,295,885	47.3	1,427,804	52.1
Connecticut General Life	228,910	112,630	2,364,690	1,243,576	52.6	1,017,359	43.0
Continental Casualty	87,407	36,698	6,706,228	3,301,424	49.2	3,327,646	49.6
Craftsman	63,241	28,536	204,496	82,928	40.6	130,416	63.8
Eagle Indemnity	7,662	3,231	86,156	36,059	41.9	48,444	56.2
Employers' Liability	113,134	42,859	427,142	184,098	43.1	247,633	58.0
Employers Reinsurance	5,455	1,305	189,395	105,137	55.5	55,093	29.1
Equitable Life	180,184	106,909	4,615,957	4,454,046	96.5	743,195	16.1
European General Reinsurance	86,314	34,790	1,300,072	688,378	52.9	661,260	50.9
Excess	2,484	1,376	7,530	1,721	22.9	5,259	69.8
Federal Life and Casualty	56,860	17,668	893,491	294,157	32.9	580,266	65.0
Fidelity and Casualty	31,453	10,116	1,463,049	639,528	43.7	890,525	60.9
Fidelity and Deposit	–	–	–	195	–	–	–
Fireman's Fund Indemnity	194	–	193,648	90,094	46.5	122,480	63.2
First Reinsurance	11,855	8,803	220,820	120,825	54.7	100,278	45.4
General Accident Fire and Life	56,763	18,801	1,067,614	413,381	38.7	641,628	60.1
General Reinsurance	26,687	11,785	409,177	243,804	59.6	205,402	50.2
Glens Falls Indemnity	2,710	262	246,175	109,426	44.5	166,205	67.5
Globe Indemnity	37,408	11,146	334,989	133,198	40.0	186,638	55.7
Great American Indemnity	5,565	3,489	177,119	74,564	42.1	104,497	59.0
Hardware Mutual Casualty	–	–	–	2,000	–	–300	–
Hartford Accident and Indemnity	54,632	27,047	1,154,079	387,410	33.6	646,851	56.0
Home Indemnity	8	–	889	1,065	119.8	79	8.9
Indemnity Insurance	17,513	1,404	313,947	138,501	44.1	195,260	62.2
John Hancock Mutual Life	72,338	35,455	676,545	337,997	50.0	100,577	14.9
Liberty Mutual	21,516	1,256	34,019	16,229	47.7	9,655	28.4

London & Lancashire Indemnity	14,892	5,502	205,645	87,272	42.4	131,043	63.7
London Guarantee and Accident	8,417	3,093	186,773	58,345	31.2	99,587	53.3
Loyal Protective Life	11,559	5,119	625,999	271,297	43.3	278,669	44.5
Lumbermens Mutual Casualty	13,764	4,633	182,527	89,708	49.2	56,976	31.2
Maryland Casualty	61,461	23,171	1,313,240	554,051	42.2	686,368	52.3
Massachusetts Accident	317,971	162,291	1,380,513	550,771	39.9	538,993	39.0
Massachusetts Bonding and Insurance	129,974	60,354	2,043,450	866,123	42.4	1,043,305	51.1
Massachusetts Casualty	97,794	32,042	139,876	58,234	41.6	80,497	57.5
Massachusetts Indemnity	130,734	60,433	867,134	383,532	44.2	494,345	57.0
Massachusetts Protective	173,727	73,054	7,078,052	4,060,677	57.4	2,708,384	38.3
Merchants Mutual Casualty	–	–	49,969	34,984	70.0	16,269	32.6
Metropolitan Casualty	30,476	9,658	882,571	348,683	39.5	488,744	55.4
Metropolitan Life	764,927	365,434	19,261,590	10,086,998	52.4	4,305,118	22.4
Monarch Life	277,351	104,677	2,565,942	1,321,718	51.5	1,155,137	45.0
National Accident and Health	41,035	16,194	727,454	249,976	34.4	443,441	60.9
National Casualty	157,415	50,687	2,305,643	1,046,063	45.4	1,125,305	48.8
New Amsterdam Casualty	13,082	2,561	274,949	124,215	45.2	156,578	56.9
North American Accident	166,980	55,215	3,823,296	1,484,479	38.8	2,333,204	61.0
Norwich Union Indemnity	35	–	35,885	12,862	35.8	22,742	63.4
Ocean Accident and Guarantee	41,007	17,796	625,492	268,488	42.9	321,528	51.4
Ohio Casualty	–	–	17,749	5,969	33.6	9,518	53.6
Paul Revere Life	21,731	7,555	1,126,918	589,752	52.3	360,581	32.0
Peerless Casualty	104,735	69,845	235,683	119,963	50.9	121,259	51.5
Phoenix Indemnity	4,396	1,127	176,713	42,615	24.1	100,322	56.8
Preferred Accident	57,456	17,038	607,433	240,749	39.6	374,224	61.6
Protective Indemnity	1,089	1,377	15,863	3,893	24.5	7,037	44.4
Prudential	32,625	3,765	2,271,811	1,240,699	54.6	388,388	17.1
Royal Indemnity	24,842	7,268	249,817	95,435	38.2	142,090	56.9
Saint Paul-Mercury Indemnity	18	–	5,453	1,501	27.5	2,508	46.0
Security Mutual Casualty	12	–	841	–1,829	–	380	45.2
Standard Accident	8,885	6,011	940,041	323,846	34.5	597,219	63.5
Standard Surety & Casualty	9,721	5,820	90,608	32,194	35.5	40,446	44.6
Sun Indemnity	2,693	1,762	113,123	47,175	41.7	53,732	47.5
Travelers	684,088	260,237	15,843,240	7,681,650	48.5	6,715,021	42.4
United Casualty	97,306	38,768	297,383	121,539	40.9	180,000	60.5
United Life and Accident	12,578	8,026	109,316	75,246	68.8	23,639	21.6
United States Casualty	23,012	9,480	340,799	146,268	42.9	158,443	46.5
United States Fidelity and Guaranty	70,741	32,056	1,061,971	512,744	48.3	556,645	52.4
United States Guarantee	–	–	521	253	48.5	911	174.9
Washington National	132,623	93,587	6,055,673	2,770,590	45.8	2,956,172	48.9
Zurich General Accident and Liability	33,136	22,899	1,465,058	960,155	65.5	454,861	31.0
Totals	$5,880,253	$2,569,655	$111,570,749	$57,302,348	51.4	$45,103,180	40.4
AUTOMOBILE LIABILITY							
Accident and Casualty Co. of Switzerland	–	–	$43,047	$21,613	50.2	$169,245	393.2
Aetna Casualty and Surety	$1,105,600	$588,674	8,193,564	4,254,587	51.9	3,987,756	48.7
Aetna Life	10,622	76,296	2,704,043	1,192,925	44.1	1,385,137	51.2
American Automobile	390,553	219,753	9,296,070	4,387,918	47.2	4,530,877	48.7
American Employers'	640,342	497,663	1,773,337	1,010,811	57.0	794,928	44.8
American Motorists	767,327	546,484	3,621,281	1,634,691	45.1	1,390,983	38.4

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Automobile Liability — *Concluded.*							
American Mutual Liability	$525,636	$306,897	$3,058,302	$1,541,874	50.4	$944,105	30.9
American Policyholders'	483,822	277,553	640,902	433,938	67.7	138,627	21.6
American Re-Insurance	74,746	8,574	948,106	529,327	55.8	466,153	49.1
American Surety	296	–	968,381	486,047	50.2	624,745	64.5
Associated Indemnity	–	–	893,699	583,041	65.2	365,282	40.9
Bankers Indemnity	338	400	1,240,029	579,804	46.8	723,990	58.4
Canton Mutual Liability	616,448	356,793	616,448	438,266	71.1	193,510	31.4
Car and General	436,495	234,963	1,246,247	536,219	43.0	624,212	50.1
Central Surety and Insurance	14,821	6,711	1,856,724	1,175,403	63.3	706,283	38.0
Century Indemnity	680,819	357,456	2,355,158	1,368,858	58.1	1,062,766	45.1
Columbia Casualty	54,776	28,994	407,174	215,027	52.8	209,569	51.5
Commercial Casualty	295,991	207,592	1,874,891	762,017	40.6	1,030,563	55.0
Continental Casualty	437,691	257,945	4,235,834	1,989,482	47.0	2,126,612	50.2
Eagle Indemnity	4,523	10,764	1,059,755	492,274	46.5	490,460	46.3
Eastern Mutual	236,766	117,457	228,810	146,939	64.2	49,478	21.6
Electric Mutual Liability	7,752	6,035	117,841	48,941	41.5	22,196	18.8
Employers' Liability	2,816,062	2,043,485	7,188,855	3,611,426	50.2	3,349,935	46.6
Employers Reinsurance	314,938	190,947	4,708,478	2,248,989	47.8	2,685,691	57.0
European General Reinsurance	131,077	21,631	3,989,543	1,626,021	40.8	2,864,624	71.8
Excess	50,497	9,089	775,841	246,650	31.8	447,829	57.7
Factory Mutual Liability	811,703	239,473	2,395,448	818,145	34.3	606,078	25.3
Fidelity and Casualty	208,482	155,499	6,004,806	3,076,695	51.2	3,004,533	50.0
Fireman's Fund Indemnity	6,194	1,984	1,722,983	806,752	46.8	880,706	51.1
First Reinsurance	2	–	296,870	144,150	48.6	164,422	55.4
General Accident Fire and Life	347,447	190,078	9,405,444	4,646,009	49.4	4,153,167	44.2
General Reinsurance	20,358	6,011	1,973,875	646,887	32.8	1,278,796	64.8
Glens Falls Indemnity	252,828	249,081	2,114,787	927,582	43.9	1,116,785	52.8
Globe Indemnity	489,461	291,882	5,383,493	2,058,708	38.3	2,429,064	45.1
Great American Indemnity	548,945	436,869	3,077,997	1,698,322	55.2	1,582,012	51.3
Hardware Mutual Casualty	687,900	379,566	4,657,230	2,280,172	49.0	1,642,109	35.3
Hartford Accident and Indemnity	964,580	616,376	9,927,307	4,375,593	44.1	4,513,106	45.5
Home Indemnity	380,970	257,726	1,535,244	865,560	56.4	678,036	44.2
Indemnity Insurance	182,381	105,550	3,564,234	1,437,766	40.3	1,893,040	53.1
Interboro Mutual Indemnity	543	–	843,507	354,262	42.0	170,275	20.2
Liberty Mutual	3,699,482	2,016,484	8,266,980	4,186,777	50.6	2,204,656	26.7
London & Lancashire Indemnity	425,896	304,241	1,518,269	890,654	58.7	692,948	45.6
London Guarantee and Accident	103,835	81,282	2,053,540	1,058,264	51.5	996,943	48.6
Lumbermens Mutual Casualty	2,717,170	1,535,453	11,789,658	6,111,826	51.8	4,179,001	35.4
Maryland Casualty	517,063	425,033	6,438,164	4,046,414	62.9	3,035,292	47.1
Massachusetts Bonding and Insurance	2,153,181	1,523,600	4,196,207	2,584,986	61.6	1,819,737	43.4
Merchants Mutual Casualty	446,155	360,380	2,075,081	920,363	44.4	612,358	29.5

Metropolitan Casualty	420,143	281,328	2,267,205	1,063,622	46.9	1,260,323	55.6
National Casualty	13,458	2,783	276,278	90,051	32.6	156,947	56.8
National Grange Mutual Liability	220,513	80,489	880,607	468,570	53.2	301,687	34.3
New Amsterdam Casualty	426,556	370,832	3,452,085	1,927,607	55.8	1,724,421	50.0
New Century Casualty	–	–	77,648	47,411	61.1	57,038	73.5
New York Casualty	650	9,435	682,191	301,721	44.2	397,505	58.3
Norwich Union Indemnity	–	–	110,121	62,482	56.7	83,577	75.9
Ocean Accident and Guarantee	176,705	99,651	2,342,425	862,089	36.8	1,304,578	55.7
Ohio Casualty	–	–	2,558,103	1,322,336	51.7	1,327,439	51.9
Peerless Casualty	14,711	4,459	122,064	55,324	45.3	35,142	28.8
Phoenix Indemnity	87,951	46,365	1,109,206	536,869	48.4	531,255	47.9
Preferred Accident	520,047	299,237	2,425,402	1,189,875	49.1	1,155,383	47.6
Protective Indemnity	1,200	–	205,729	94,705	46.0	101,320	49.2
Royal Indemnity	565,588	245,294	4,483,177	2,210,597	49.3	1,917,497	42.8
Saint Paul–Mercury Indemnity	38	21	1,566,735	861,906	55.0	842,863	53.8
Security Mutual Casualty	95,555	29,617	489,479	284,596	58.1	167,358	34.2
Service Mutual Liability	163,717	123,474	163,717	135,470	82.8	61,799	37.8
Shelby Mutual Plate Glass and Casualty	–	–	522,277	246,181	47.1	231,220	44.3
Standard Accident	742,208	455,666	4,000,931	2,075,027	51.9	1,837,652	45.9
Standard Surety & Casualty	18,395	18,197	1,401,905	796,787	56.8	671,359	47.9
Sun Indemnity	36,860	44,251	1,297,860	770,417	59.4	590,950	45.5
Transportation Mutual	117,982	63,679	117,982	52,488	44.6	37,836	32.1
Travelers	2,678,830	1,518,258	17,599,654	8,979,460	51.0	7,781,359	44.2
Travelers Indemnity	–	–	313,074	228,213	72.9	175,873	56.2
United States Casualty	229	–	1,398,815	739,666	52.9	648,568	46.4
United States Fidelity and Guaranty	510,212	299,435	6,832,269	3,196,487	46.8	3,185,365	46.6
United States Guarantee	16,179	4,460	1,787,507	713,648	39.9	895,380	50.1
United States Mutual Liability	33,567	17,840	33,567	10,512	31.3	5,959	17.8
Utica Mutual	665,655	389,042	2,156,495	1,153,878	53.5	736,019	34.1
Yorkshire Indemnity	–	–	231,028	124,169	53.7	148,841	64.4
Zurich General Accident and Liability	85,205	36,151	4,431,856	2,074,176	46.8	2,127,349	48.0
Totals	$32,236,977	$19,988,688	$218,620,876	$108,175,315	49.5	$99,538,482	45.5
LIABILITY OTHER THAN AUTOMOBILE							
Accident and Casualty Co. of Switzerland	$383	–	$7,615	$3,560	46.8	$34,797	457.0
Aetna Casualty and Surety	26,380	$4,326	3,032,971	1,352,421	44.6	1,870,267	61.7
Aetna Life	244,270	51,215	2,667,809	703,276	26.4	1,705,670	63.9
American Employers'	184,521	50,607	660,914	215,986	32.7	373,773	56.6
American Motorists	9,181	2,087	99,060	16,589	16.8	37,217	37.6
American Mutual Liability	160,900	67,304	1,564,519	621,983	39.8	413,486	26.4
American Policyholders'	140	–	5,284	7,647	144.7	4,200	79.5
American Re-Insurance	6,524	–297	259,547	111,193	42.8	118,057	45.5
American Surety	6,957	295	470,240	128,282	27.3	335,614	71.4
Arrow Mutual Liability	11,891	1,000	10,348	5,925	57.2	693	6.7
Associated Indemnity	8,167	2,207	562,173	296,311	52.7	205,820	36.6
Bankers Indemnity	453	–	729,975	363,172	49.8	476,616	65.3
Canton Mutual Liability	8,753	430	2,573	430	16.7	3,501	136.0
Car and General	40,961	10,446	181,989	–12,139	–	120,396	66.2
Central Surety and Insurance	–	1,490	229,235	62,960	27.5	102,636	44.8
Century Indemnity	174,423	40,579	956,564	252,549	26.4	552,697	57.8

Table W.—Miscellaneous Companies

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Liability Other than Automobile—*Concluded.*							
Columbia Casualty	$31,925	$3,485	$339,895	$138,643	40.8	$230,355	67.8
Commercial Casualty	37,642	9,953	716,661	186,792	26.1	434,359	60.6
Continental Casualty	80,600	27,020	1,969,267	796,571	40.5	1,082,500	55.0
Eagle Indemnity	915	7,370	522,305	194,624	37.3	277,613	53.2
Eastern Mutual	38	–	38	–	–	–	–
Electric Mutual Liability	1,042	–	11,338	1,041	9.2	314	2.8
Employers' Liability	1,014,754	392,320	4,497,424	1,624,479	36.1	2,660,514	59.2
Employers Reinsurance	2,897	–	727,395	283,923	39.0	428,147	58.9
European General Reinsurance	30,808	284	627,370	–28,547	–	363,112	57.9
Excess	5,344	–	118,503	17,809	15.0	60,773	51.3
Fidelity and Casualty	54,845	23,747	3,443,239	1,468,872	42.7	2,089,408	60.7
Fireman's Fund Indemnity	2,337	25	854,711	307,007	35.9	520,030	60.8
First Reinsurance	29	–	33,846	8,471	25.0	11,145	32.9
General Accident Fire and Life	83,680	25,836	1,568,362	372,500	23.8	919,813	58.6
General Reinsurance	9,097	1,331	560,809	171,877	30.7	344,627	61.5
Glens Falls Indemnity	46,299	17,736	964,832	261,612	27.1	575,437	59.6
Globe Indemnity	118,161	26,938	2,364,582	683,125	28.9	1,277,451	54.0
Great American Indemnity	147,207	35,307	1,580,577	683,424	43.2	905,748	57.3
Hardware Mutual Casualty	28,380	5,070	351,416	134,366	38.2	126,033	35.9
Hartford Accident and Indemnity	127,237	43,944	4,832,380	1,377,055	28.5	2,617,331	54.2
Home Indemnity	32,189	21,624	208,539	44,112	21.2	122,117	58.6
Indemnity Insurance	59,382	9,316	1,904,685	593,567	31.2	1,283,159	67.4
Interboro Mutual Indemnity	126	–	140,678	104,419	74.2	29,211	20.8
Liberty Mutual	514,270	150,334	3,172,820	1,268,874	40.0	974,441	30.7
London and Lancashire Indemnity	111,036	20,969	561,306	224,852	40.1	296,143	52.8
London Guarantee and Accident	26,179	8,039	1,117,121	358,004	32.1	656,970	58.8
Lumbermens Mutual Casualty	130,136	44,066	1,215,018	528,653	43.5	525,566	43.3
Maryland Casualty	98,589	24,033	3,121,426	1,268,275	40.6	1,621,202	51.9
Massachusetts Bonding and Insurance	277,052	129,490	1,732,759	709,906	41.0	953,072	55.0
Medical Protective	71,291	35,711	1,089,153	616,950	56.6	500,584	46.0
Merchants Mutual Casualty	10,247	2,266	85,251	23,667	27.8	44,516	52.2
Metropolitan Casualty	63,334	14,028	833,892	250,892	30.1	547,791	65.7
National Casualty	387	164	110,613	50,142	45.3	75,088	67.9
New Amsterdam Casualty	66,377	23,714	2,254,734	1,003,115	44.5	1,211,087	53.7
New York Casualty	10,354	4,376	279,551	81,679	29.2	204,368	73.1
Norwich Union Indemnity	47	4	41,032	12,272	29.9	42,327	103.1
Ocean Accident and Guarantee	31,283	9,897	1,268,610	614,647	48.5	762,035	60.1
Ohio Casualty	–	–	227,319	111,093	48.9	101,507	44.7
Peerless Casualty	–	–	149	–	–	746	500.3
Phoenix Indemnity	28,920	7,739	739,488	377,312	51.0	373,326	50.5
Preferred Accident	39,726	1,492	64,515	17,365	26.9	37,146	57.6

Protective Indemnity	–	–	877	–	–	492	56.2
Royal Indemnity	110,774	29,214	1,657,567	607,617	36.7	922,821	55.7
Saint Paul-Mercury Indemnity	625	–	708,105	266,488	37.6	400,481	56.6
Security Mutual Casualty	13,072	3,842	261,723	78,640	30.0	66,238	25.3
Service Mutual Liability	2,233	2,233	2,242	1,408	62.8	725	32.3
Shelby Mutual Plate Glass and Casualty	1,131	–	37,078	7,257	19.5	16,245	43.8
Standard Accident	78,286	14,195	1,783,106	794,625	44.6	1,130,713	63.4
Standard Surety & Casualty	3,417	2,085	399,932	216,843	54.2	266,093	66.5
Sun Indemnity	12,877	12,715	380,096	180,170	47.4	182,951	48.1
Travelers	637,418	162,939	7,688,641	2,853,885	37.1	4,445,127	57.8
Travelers Indemnity	17,906	5,475	447,519	179,842	40.2	260,150	58.1
United States Casualty	571	295	1,135,140	528,916	46.6	614,625	54.2
United States Fidelity and Guaranty	155,421	39,409	4,992,267	2,774,457	55.6	2,688,931	53.9
United States Guarantee	13,314	4,491	715,672	386,414	54.0	373,092	52.1
United States Mutual Liability	427	–	427	–	–	–	–
Utica Mutual	3,601	431	207,807	86,078	41.4	56,905	27.4
Yorkshire Indemnity	–	–	182,055	87,808	48.2	56,704	31.1
Zurich General Accident and Liability	12,990	2,477	2,805,394	1,201,675	42.8	1,430,203	51.0
Totals	$5,342,129	$1,639,118	$81,100,073	$31,325,708	38.6	$44,555,048	54.9
WORKMEN'S COMPENSATION							
Accident and Casualty Co. of Switzerland	–	–	$430	$171	39.7	$3,745	870.3
Aetna Casualty and Surety	$61,117	$11,659	6,868,374	3,963,746	57.7	2,998,711	43.7
Aetna Life	375,010	157,505	4,060,402	1,926,116	47.4	1,483,568	36.5
American Automobile	–	–	51,685	24,115	46.7	15,024	29.1
American Employers'	316,807	152,184	1,810,475	1,023,530	56.5	733,290	40.5
American Motorists	29,426	21,079	1,136,123	646,763	56.9	291,530	25.7
American Mutual Liability	2,190,064	978,415	21,545,372	12,665,750	58.8	4,379,049	20.3
American Policyholders'	2,658	1,047	18,496	2,893	15.6	1,066	5.8
American Re-Insurance	11,931	1,005	683,260	322,178	47.1	225,349	32.9
American Surety	–138	3,664	557,762	288,187	51.7	292,988	52.5
Arrow Mutual Liability	256,148	69,591	254,426	109,750	43.1	37,406	14.7
Associated Indemnity	–	–	2,720,197	1,685,037	62.0	830,947	30.5
Bankers Indemnity	1,977	785	1,090,743	595,098	54.6	567,796	52.1
Car and General	23,704	10,254	436,171	248,130	56.9	185,865	42.6
Central Surety and Insurance	–	1,128	821,347	458,920	55.9	333,085	40.6
Century Indemnity	199,299	86,750	1,636,708	1,021,327	62.4	787,689	48.1
Columbia Casualty	18,928	7,772	357,035	229,899	64.4	168,310	47.1
Commercial Casualty	996	1,476	115,423	48,191	41.8	96,983	84.0
Continental Casualty	94,433	47,576	3,607,488	2,106,062	58.4	1,485,604	41.2
Eagle Indemnity	1,278	1,205	568,214	309,065	54.4	242,956	42.8
Eastern Mutual	43,867	13,130	43,614	23,799	54.6	7,629	17.5
Electric Mutual Liability	203,296	57,848	214,514	116,017	54.1	16,386	7.6
Employers' Liability	1,790,990	898,906	11,509,391	6,289,446	54.7	4,568,913	39.7
Employers Reinsurance	1,357	–	570,986	342,589	60.0	129,437	22.7
European General Reinsurance	912	59	35,861	21,691	60.5	11,533	32.2
Excess	2,301	–	88,274	10,023	11.4	41,476	47.0
Fidelity and Casualty	143,528	84,077	7,701,235	4,321,830	56.1	3,342,878	43.4
Fireman's Fund Indemnity	3,221	1,763	1,603,763	937,197	58.4	686,703	42.8
First Reinsurance	–	–	30,009	17,328	57.7	16,025	53.4

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Workmen's Compensation — *Concluded.*							
General Accident Fire and Life	$103,329	$56,350	$3,741,642	$2,534,580	67.7	$1,399,366	37.4
General Reinsurance	773	774	433,315	234,020	54.0	107,560	24.8
Glens Falls Indemnity	32,111	16,445	1,381,228	741,952	53.7	628,937	45.5
Globe Indemnity	109,848	69,806	3,744,075	1,622,542	43.3	1,649,956	44.1
Great American Indemnity	197,856	67,688	2,619,956	1,418,689	54.1	1,107,372	42.3
Hardware Mutual Casualty	85,622	32,384	2,560,868	1,451,416	56.7	799,446	31.2
Hartford Accident and Indemnity	265,118	152,716	10,456,437	6,777,462	64.8	4,239,102	40.5
Home Indemnity	–	1,005	–	30,396	–	10,608	–
Indemnity Insurance	27,452	17,916	1,546,891	831,616	53.8	695,346	45.0
Interboro Mutual Indemnity	463	33	1,012,740	601,201	59.4	206,802	20.4
Liberty Mutual	4,712,020	1,998,136	25,440,829	15,340,279	60.3	4,675,622	18.4
London & Lancashire Indemnity	39,509	16,890	475,896	265,422	55.8	202,001	42.4
London Guarantee and Accident	35,869	20,710	2,779,857	1,482,047	53.3	1,167,902	42.0
Lumbermens Mutual Casualty	885,798	362,707	8,117,664	4,121,434	50.8	2,065,654	25.4
Maryland Casualty	242,912	129,776	7,688,034	4,929,107	64.1	3,101,309	40.3
Massachusetts Bonding and Insurance	466,555	231,457	2,568,501	1,613,919	62.8	1,049,560	40.9
Merchants Mutual Casualty	628	2,930	307,455	154,239	50.2	108,745	35.4
Metropolitan Casualty	984	3,534	126,899	51,878	40.9	96,770	76.3
National Casualty	716	517	228,177	147,188	64.5	100,652	44.1
New Amsterdam Casualty	64,982	45,236	4,000,135	2,346,687	58.7	1,661,067	41.5
New York Casualty	–	92	279,102	145,228	52.0	130,594	46.8
Norwich Union Indemnity	–	–	30,587	18,546	60.6	33,526	109.6
Ocean Accident and Guarantee	90,031	32,034	2,914,223	1,609,577	55.2	1,288,413	44.2
Peerless Casualty	–	–	849	552	65.0	1,060	124.9
Phoenix Indemnity	26,773	12,009	1,015,873	506,520	49.9	424,773	41.8
Royal Indemnity	134,948	64,070	3,159,243	1,434,668	45.4	1,275,398	40.4
Saint Paul-Mercury Indemnity	–	10	664,552	375,059	56.4	258,226	38.9
Security Mutual Casualty	118,846	54,664	1,666,145	800,411	48.0	223,284	13.4
Service Mutual Liability	188,565	124,365	190,461	98,104	51.5	43,251	22.7
Standard Accident	131,796	50,342	5,109,875	2,875,116	56.3	2,027,117	39.7
Standard Surety & Casualty	26,846	5,844	1,016,282	654,309	64.4	421,819	41.5
Sun Indemnity	10,427	7,257	622,625	290,408	46.6	233,636	37.5
Transit Mutual	104,150	47,790	104,150	43,718	42.0	28,312	27.2
Travelers	1,464,632	635,104	21,654,772	11,666,827	53.9	8,255,251	38.1
United States Casualty	20,927	10,899	2,170,585	1,273,869	58.7	886,053	40.9
United States Fidelity and Guaranty	104,969	47,820	7,662,330	4,296,251	56.1	3,169,844	41.4
United States Guarantee	–	–	163,336	98,840	60.5	56,212	34.4
United States Mutual Liability	182,000	73,476	181,577	100,441	55.3	34,448	18.9
Utica Mutual	7,507	2,951	3,269,981	1,897,976	58.0	682,282	20.9
Western Casualty	17,587	7,911	286,799	223,688	78.0	84,164	29.4
Zurich General Accident and Liability	45,267	16,413	4,919,483	2,457,680	50.0	1,989,717	40.4
Totals	$15,720,926	$7,028,939	$206,451,207	$117,318,710	56.8	$70,603,098	34.2

Fidelity							
Accident and Casualty of Switzerland	–	–	$116	$100	86.1	$1,035	890.7
Aetna Casualty and Surety	$107,104	$25,564	2,256,482	461,680	20.5	1,406,308	62.3
American Employers'	46,450	8,392	260,174	52,248	20.1	114,333	43.9
American Motorists	–285	–	945	400	42.3	316	33.4
American Mutual Liability	7,884	95	53,055	26,172	49.3	9,782	18.4
American Re-Insurance	5,286	1,784	548,273	139,394	30.4	235,609	51.4
American Surety	136,901	39,424	3,938,019	504,708	12.8	2,678,367	68.0
Associated Indemnity	–	–	17,301	1,994	11.5	7,128	41.2
Bankers Indemnity	22	–	609	2,573	422.7	2,072	340.4
Central Surety and Insurance	104	–	106,479	18,247	17.1	65,703	61.7
Century Indemnity	31,676	1,187	225,525	69,129	30.7	103,974	46.1
Columbia Casualty	3,005	2,873	190,373	18,724	9.8	102,020	53.6
Commercial Casualty	2,076	2,480	177,417	58,332	32.9	129,987	73.3
Continental Casualty	8,624	6,870	553,221	148,872	26.9	320,365	57.9
Eagle Indemnity	4,486	502	156,198	16,023	10.3	85,247	54.6
Employers' Liability	157,984	20,355	579,379	120,167	20.7	286,424	49.4
Employers Reinsurance	14,008	628	223,554	32,687	14.6	114,032	51.0
European General Reinsurance	58,702	4,841	911,926	142,284	15.6	438,270	48.1
Excess	155	30	39,721	15,776	39.7	24,362	61.3
Fidelity and Casualty	16,736	18,949	2,218,762	321,485	14.5	1,087,556	49.0
Fidelity and Deposit	171,227	69,500	5,596,780	1,353,529	24.2	3,465,227	61.9
Fireman's Fund Indemnity	425	–	202,711	74,016	36.5	121,806	60.1
First Reinsurance	–	–	–	–930	–	124	–
General Reinsurance	20,512	25,800	623,722	196,811	31.6	309,115	49.6
Glens Falls Indemnity	2,395	418	237,798	58,548	24.6	140,881	59.2
Globe Indemnity	17,070	1,856	806,725	72,368	9.0	397,183	49.2
Great American Indemnity	2,856	4,915	343,501	123,276	35.9	160,153	46.6
Guarantee Co. of North America	20,661	19,323	176,045	56,677	32.2	106,509	60.5
Hartford Accident and Indemnity	95,007	8,110	2,405,601	465,982	19.4	1,329,868	55.3
Home Indemnity	10,003	4,121	186,923	29,204	15.6	67,051	35.9
Indemnity Insurance	27,972	20,033	1,506,664	405,084	26.9	667,375	44.3
International Fidelity	12	–	107,188	18,307	17.8	57,825	53.9
Liberty Mutual	94,621	5,397	402,042	123,168	30.6	127,779	31.8
London & Lancashire Indemnity	2,098	–8	49,644	–801	–	24,135	48.6
London Guarantee and Accident	–	–	361	3,814	1,055.1	–287	–
Lumbermens Mutual Casualty	960	2,863	22,956	8,428	36.7	6,803	29.6
Maryland Casualty	51,107	14,714	1,547,648	431,964	27.9	855,095	55.3
Massachusetts Bonding and Insurance	186,638	121,341	1,145,284	137,239	12.0	613,575	53.6
Metropolitan Casualty	4,289	–427	137,677	26,955	19.6	90,563	65.8
National Casualty	11	–	17,561	2,171	12.4	11,464	65.3
National Surety Corp.	83,525	10,909	3,942,420	1,042,465	26.4	2,362,285	60.0
New Amsterdam Casualty	43,576	14,960	1,119,006	358,658	32.1	523,063	46.7
New York Casualty	11,769	719	430,383	53,077	12.3	204,653	47.6
Ocean Accident and Guarantee	1,311	16	297,751	67,322	22.6	129,675	43.6
Ohio Casualty	–	–	144,108	15,368	10.7	71,136	49.4
Peerless Casualty	–	–	10,797	385	3.6	5,610	52.0
Preferred Accident	2,471	–385	114,929	37,161	32.3	67,479	58.7
Royal Indemnity	22,201	12,560	683,579	130,742	19.1	318,721	46.6
Saint Paul–Mercury Indemnity	5,160	3,391	234,724	87,405	37.2	117,782	50.2
Seaboard Surety	6,850	5,518	147,947	23,693	16.0	103,055	69.1

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Massachusetts Business			Losses Incurred		Underwriting Expense	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
FIDELITY — *Concluded.*							
Security Mutual Casualty	$400	–	$8,564	$1,982	23.1	$882	10.3
Standard Accident	17,502	$41,519	726,589	151,292	20.8	486,040	66.9
Standard Surety & Casualty	871	41,088	111,025	23,175	20.9	34,486	31.1
Sun Indemnity	11	–1	35,324	–856	–	14,984	42.4
United States Casualty	977	861	111,530	21,029	18.9	75,328	67.5
United States Fidelity and Guaranty	47,818	17,292	3,753,288	837,118	22.3	1,764,190	47.0
United States Guarantee	100,126	–2,965	718,303	113,747	15.8	319,396	44.5
Yorkshire Indemnity	2,450	–22	33,364	1,137	3.4	29,096	87.2
Totals	$1,655,800	$577,390	$40,507,991	$8,701,705	21.5	$22,392,995	55.3
SURETY							
Aetna Casualty and Surety	$136,046	$62,718	$2,915,579	–$83,786	–	$2,075,420	71.2
American Employers'	37,426	1,180	231,014	5,050	2.2	116,742	50.5
American Motorists	2,970	–	13,045	5,200	39.9	4,322	33.1
American Mutual Liability	100	–	1,427	–	–	250	17.5
American Re-Insurance	13,095	–54	517,781	84,916	16.4	332,165	64.1
American Surety	75,204	19,032	2,400,965	281,824	11.7	1,850,990	77.1
Associated Indemnity	–	–	12,358	–6,399	–	8,072	65.3
Bankers Indemnity	–	–	64	–58,376	–	1,465	2,300.0
Central Surety and Insurance	326	145	333,355	32,095	9.6	194,585	58.4
Century Indemnity	77,712	18,555	423,838	111,875	26.4	256,878	60.6
Columbia Casualty	3,987	–65	181,285	–83,863	–	93,000	51.3
Commercial Casualty	2,198	170	113,404	63,967	56.4	128,970	113.7
Continental Casualty	16,560	110	1,043,860	218,402	20.9	552,290	52.9
Eagle Indemnity	3,154	–107	59,377	–833	–	47,197	79.5
Employers' Liability	44,052	2,663	234,400	20,024	8.5	123,808	52.8
Employers Reinsurance	1,791	–	301,997	13,234	4.4	129,348	42.8
European General Reinsurance	20,738	146	637,473	223,169	35.0	317,084	49.7
Excess	3,653	11	58,770	–2,598	–	23,603	40.2
Fidelity and Casualty	14,700	1,465	1,693,307	85,942	5.1	999,367	59.0
Fidelity and Deposit	106,552	18,159	4,087,514	269,331	6.6	2,935,768	71.8
Fireman's Fund Indemnity	958	–	206,561	9,136	4.4	139,196	67.4
First Reinsurance	–	–	–	1,604	–	60	–
General Reinsurance	23,616	11,523	813,240	178,482	22.0	471,072	57.9
Glens Falls Indemnity	6,531	38	755,815	293,088	38.8	430,086	56.9
Globe Indemnity	15,984	–1,992	562,836	52,413	9.3	466,961	83.0
Great American Indemnity	8,041	9,943	583,463	205,867	35.3	325,481	55.8
Guarantee Co. of North America	2,538	–	131,974	1,293	1.0	84,246	63.8
Hartford Accident and Indemnity	56,246	10,125	2,765,087	47,155	1.7	1,847,874	66.8
Home Indemnity	16,815	702	59,410	6,084	10.2	50,092	84.3

Indemnity Insurance	13,146	-106	852,585	308,387	36.2	493,231	57.9
International Fidelity	148	–	9,932	60	.64	3,435	34.6
London & Lancashire Indemnity	8,722	-58	158,256	27,986	17.7	78,198	49.4
London Guarantee and Accident	598	–	31,073	-12,080	–	13,263	42.7
Maryland Casualty	133,448	63,155	2,802,027	251,574	9.0	1,666,050	59.4
Massachusetts Bonding and Insurance	92,439	32,574	1,120,344	475,008	42.4	550,506	49.1
Metropolitan Casualty	5,935	25,506	177,938	-31,274	–	109,204	61.4
National Casualty	52	–	30,031	-564	–	22,317	74.3
National Surety Corp.	56,536	-9,583	3,191,690	426,402	13.4	2,130,378	66.7
New Amsterdam Casualty	48,519	6,239	1,154,725	289,435	25.1	645,662	55.9
New York Casualty	4,460	647	316,214	74,250	23.5	179,579	56.8
Ocean Accident and Guarantee	537	–	88,240	-14,142	–	49,491	56.1
Ohio Casualty	110	–	213,388	15,164	7.1	96,714	45.3
Peerless Casualty	10	–	75,028	1,670	2.2	58,787	78.4
Preferred Accident	2,477	–	90,468	5,262	5.8	69,265	76.6
Royal Indemnity	17,282	-10,161	439,618	36,749	8.4	251,692	57.3
Saint Paul–Mercury Indemnity	33,495	1,500	911,873	406,574	44.6	438,927	48.1
Seaboard Surety	29,949	1,867	1,180,718	141,914	12.0	688,646	58.3
Security Mutual Casualty	1,338	–	4,902	428	8.7	1,614	32.9
Standard Accident	26,257	-2,110	1,797,204	228,832	12.7	1,107,346	61.6
Standard Surety & Casualty	1,221	2,571	119,617	14,909	12.5	66,628	55.7
Sun Indemnity	374	–	48,473	26,982	55.7	29,714	61.3
United States Casualty	2,010	-25	200,866	18,994	9.5	151,125	75.2
United States Fidelity and Guaranty	99,757	5,506	5,458,285	2,456,688	45.0	2,883,716	52.8
United States Guarantee	24,904	1,084	914,382	56,828	6.2	577,909	63.2
Yorkshire Indemnity	1,981	–	220,972	48,911	22.1	102,033	46.2
Totals	$1,296,698	$273,073	$42,748,048	$7,229,243	16.9	$26,471,822	61.9
PLATE GLASS							
Accident and Casualty Co. of Switzerland	$27	–	$3,076	$1,837	59.7	$13,907	452.1
Aetna Casualty and Surety	24,014	$7,992	488,183	203,563	41.7	281,961	57.8
American Employers'	11,599	4,026	80,265	30,614	38.1	49,492	61.7
American Motorists	1,803	377	15,707	6,496	41.4	7,015	44.7
American Mutual Liability	899	134	6,138	2,579	42.0	2,199	35.8
American Surety	771	108	110,356	44,146	40.0	68,463	62.0
Associated Indemnity	–	–	42,072	22,740	54.0	21,875	52.0
Bankers Indemnity	139	–	145,025	72,743	50.2	102,867	70.9
Car and General	3,557	697	31,113	16,161	51.9	19,260	61.9
Central Surety and Insurance	–	–	149,368	78,232	52.4	76,667	51.3
Century Indemnity	23,789	7,985	147,210	72,479	49.2	79,367	53.9
Columbia Casualty	3,956	1,450	58,426	24,072	41.2	32,344	55.4
Commercial Casualty	6,265	1,594	254,102	118,465	46.6	161,713	63.6
Continental Casualty	11,538	4,400	295,289	142,564	48.3	169,148	57.3
Eagle Indemnity	108	13	83,582	34,680	41.5	47,909	57.3
Employers' Liability	40,544	11,039	288,755	127,453	44.1	175,270	60.7
Employers Reinsurance	–	–	10,535	–	–	44	.4
Excess	–	–	–	-164	–	-18	–
Fidelity and Casualty	6,719	2,951	491,755	199,193	40.5	287,905	58.5
Fidelity and Deposit	9,299	3,642	196,455	96,730	49.2	151,829	77.3
Fireman's Fund Indemnity	-13	–	87,005	39,613	45.5	51,711	59.4

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Massachusetts Business			Losses Incurred		Underwriting Expense	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
PLATE GLASS — *Concluded.*							
General Accident Fire and Life	$9,258	$3,250	$206,602	$119,670	57.9	$99,448	48.1
General Reinsurance	18	–	7,232	29,048	401.7	740	10.2
Glens Falls Indemnity	3,292	1,973	157,826	66,694	42.3	100,912	63.9
Globe Indemnity	10,419	3,131	244,458	89,100	36.4	140,753	57.6
Great American Indemnity	12,296	3,985	201,209	86,706	43.1	110,643	55.0
Hardware Mutual Casualty	4,280	941	166,451	75,458	45.3	47,289	28.4
Hartford Accident and Indemnity	10,161	4,135	464,447	211,039	45.4	356,107	55.1
Home Indemnity	8,231	2,496	61,864	28,201	45.6	34,602	55.9
Indemnity Insurance	6,209	1,633	271,315	124,539	45.9	170,263	62.8
Liberty Mutual	5,940	1,314	28,890	14,093	48.8	9,752	33.8
London & Lancashire Indemnity	13,448	4,878	114,366	46,109	40.3	70,410	61.6
London Guarantee and Accident	2,749	1,218	142,452	64,808	45.5	80,104	56.2
Lumbermens Mutual Casualty	9,932	2,550	114,803	46,742	40.7	43,579	38.0
Maryland Casualty	16,248	4,192	406,636	175,023	43.0	220,939	54.3
Massachusetts Bonding and Insurance	28,612	10,633	256,180	118,196	46.1	127,636	49.8
Massachusetts Plate Glass	53,902	20,633	88,153	38,184	43.3	48,623	55.2
Merchants Mutual Casualty	1,013	522	15,075	6,874	45.6	7,271	48.2
Metropolitan Casualty	24,878	7,166	307,372	130,911	42.6	192,767	62.7
National Casualty	31	2	19,485	9,293	47.7	13,530	69.4
National Surety Corp.	330	72	105,426	65,996	62.6	67,956	64.5
New Amsterdam Casualty	5,721	2,186	298,345	134,668	45.1	167,531	56.2
New Century Casualty	9,961	4,677	280,927	133,976	47.7	137,879	49.1
New York Casualty	7,611	3,039	180,030	75,972	42.2	106,728	59.3
Norwich Union Indemnity	–	–	10,434	5,474	52.5	6,248	59.9
Ocean Accident and Guarantee	2,350	1,121	176,071	80,993	46.0	88,648	50.3
Ohio Casualty	–	–	134,841	72,925	54.1	71,922	53.3
Peerless Casualty	–	–	37	43	115.9	–	–
Phoenix Indemnity	2,617	1,139	108,631	52,237	48.1	56,491	52.0
Preferred Accident	3,421	1,419	60,052	46,157	76.9	35,124	58.5
Protective Indemnity	5	–	16,888	10,185	60.3	10,038	59.4
Royal Indemnity	11,250	3,574	224,215	92,808	41.4	128,782	57.4
Saint Paul–Mercury Indemnity	–	–	110,795	52,370	47.3	57,482	51.9
Shelby Mutual Plate Glass and Casualty	27,374	12,451	448,263	258,862	57.7	198,730	44.3
Standard Accident	8,625	2,856	216,022	110,292	51.1	139,362	64.5
Standard Surety & Casualty	259	114	232,246	121,356	52.3	136,522	58.8
Sun Indemnity	1,753	1,010	89,063	40,080	45.0	48,792	54.8
Travelers Indemnity	47,301	14,025	677,519	308,140	45.5	511,110	75.4
United States Casualty	775	266	99,950	40,817	40.8	55,564	55.6
United States Fidelity and Guaranty	7,905	3,626	519,067	248,597	47.9	292,234	56.3
United States Guarantee	1,849	1,231	36,064	16,570	46.0	17,412	48.3
Utica Mutual	–	–	100	28	27.7	61	60.5

Yorkshire Indemnity	163	674	62,443	33,231	53.2	34,923	55.9
Zurich General Accident and Liability	69	−328	163,073	78,356	48.0	104,901	64.4
Totals	$505,270	$174,212	$11,301,735	$4,895,018	43.3	$6,050,736	53.5
BURGLARY AND THEFT							
Accident and Casualty Co. of Switzerland	$177	–	$4,918	$5,357	108.9	$25,723	523.0
Aetna Casualty and Surety	83,434	$23,920	1,735,976	349,224	20.1	1,055,246	60.8
American Employers'	55,712	20,066	201,849	61,580	30.5	107,894	53.5
American Motorists	317	–	286	127	44.5	349	122.2
American Mutual Liability	1,124	–	7,977	2,000	25.1	1,936	24.3
American Re-Insurance	7,967	6,092	120,532	12,470	10.3	72,407	60.0
American Surety	19,289	−995	608,988	78,375	12.9	339,120	55.7
Associated Indemnity	–	–	14,977	1,490	9.9	7,426	49.6
Bankers Indemnity	294	–	203,095	56,810	28.0	110,135	54.2
Car and General	7,345	1,997	38,242	7,135	18.7	19,816	51.8
Central Surety and Insurance	93	–	81,319	20,292	25.0	50,412	62.0
Century Indemnity	44,184	15,711	282,772	67,926	24.0	145,941	51.6
Columbia Casualty	8,712	2,435	156,026	34,021	21.8	84,007	53.8
Commercial Casualty	8,233	1,014	187,532	45,411	24.2	109,261	58.3
Continental Casualty	22,468	5,493	567,852	126,515	22.3	320,275	56.4
Eagle Indemnity	696	13	230,738	64,225	27.8	117,322	50.9
Employers' Liability	198,208	58,651	814,898	201,550	24.7	439,758	54.0
Employers Reinsurance	2,758	−137	217,982	91,974	42.2	76,855	35.3
European General Reinsurance	44,946	6,517	1,106,166	145,992	13.2	587,663	53.1
Excess	311	75	10,277	−966	–	4,134	40.2
Fidelity and Casualty	8,373	644	1,041,792	249,769	24.0	558,980	53.7
Fidelity and Deposit	40,468	12,465	985,483	287,677	29.2	627,354	63.7
Fireman's Fund Indemnity	282	–	186,559	50,895	27.3	103,744	55.6
First Reinsurance	111	–	7,674	29	.4	754	9.8
General Accident Fire and Life	20,309	4,375	569,142	194,292	34.1	264,786	46.5
General Reinsurance	11,413	1,528	446,674	36,240	8.1	279,397	62.6
Glens Falls Indemnity	15,121	6,840	326,465	77,221	23.7	182,486	55.9
Globe Indemnity	44,668	11,577	762,073	154,409	20.3	411,366	54.0
Great American Indemnity	17,007	5,885	300,310	96,748	32.2	155,322	51.7
Hardware Mutual Casualty	3,199	569	125,901	24,168	19.2	35,167	27.9
Hartford Accident and Indemnity	49,538	10,101	1,766,890	423,851	24.0	958,042	54.2
Home Indemnity	29,168	7,038	152,209	48,522	31.9	71,245	46.8
Indemnity Insurance	38,736	6,673	983,552	332,509	33.8	515,485	52.4
Liberty Mutual	54,436	26,739	243,947	58,782	24.1	69,953	28.7
London & Lancashire Indemnity	19,416	6,365	174,892	35,210	20.1	99,120	56.7
London Guarantee and Accident	3,913	520	310,849	77,777	25.0	163,809	52.7
Lumbermens Mutual Casualty	12,745	1,085	153,758	28,999	18.9	50,624	32.9
Maryland Casualty	55,794	12,378	1,156,594	248,694	21.5	568,018	49.1
Massachusetts Bonding and Insurance	52,333	11,399	399,518	94,265	23.6	191,422	47.9
Metropolitan Casualty	10,133	1,567	206,120	58,346	28.3	119,348	57.9
National Casualty	24	–	37,515	7,263	19.4	24,438	65.1
National Surety Corp.	89,582	36,554	1,984,448	478,387	24.1	1,257,638	63.4
New Amsterdam Casualty	16,426	3,477	509,418	102,503	20.1	269,137	52.8
New York Casualty	3,965	85	156,528	30,473	19.5	82,212	52.5
Norwich Union Indemnity	–	–	16,609	2,442	14.7	5,758	34.7

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Burglary and Theft — *Concluded.*							
Ocean Accident and Guarantee	$11,549	$3,498	$496,289	$128,445	25.9	$237,691	47.9
Ohio Casualty	298	–	291,463	59,170	20.3	144,389	49.5
Phoenix Indemnity	4,350	1,743	190,187	42,566	22.4	101,651	53.5
Preferred Accident	27,608	6,226	242,523	65,140	26.9	123,949	51.1
Protective Indemnity	–	–	82,700	21,646	26.2	41,156	49.8
Royal Indemnity	39,961	7,473	669,586	147,015	22.0	349,358	52.2
Saint Paul–Mercury Indemnity	437	–	165,496	33,060	20.0	83,262	50.3
Seaboard Surety	–	–	1,224	455	37.1	1,031	84.2
Security Mutual Casualty	3	–	–5,347	–	–	–314	5.9
Standard Accident	18,861	4,729	447,831	108,543	24.2	268,680	60.0
Standard Surety & Casualty	384	16	102,229	33,394	32.7	54,884	53.7
Sun Indemnity	2,932	723	163,780	49,839	30.4	72,535	44.3
Travelers Indemnity	165,289	34,279	2,299,836	493,887	21.5	1,429,011	62.1
United States Casualty	9,709	4,442	232,481	86,798	37.3	133,618	57.5
United States Fidelity and Guaranty	34,031	10,124	1,531,951	346,051	22.6	758,138	49.5
United States Guarantee	8,941	2,300	364,689	118,577	32.5	160,716	44.1
Utica Mutual	–	–	933	–	–	306	32.8
Yorkshire Indemnity	9	–	75,089	21,846	29.1	36,388	48.5
Zurich General Accident and Liability	1,727	1,012	395,903	116,622	29.5	211,225	53.3
Totals	$1,429,517	$385,281	$27,346,165	$6,444,033	23.6	$14,948,959	54.7
Credit							
American Credit Indemnity	$58,765	–$3,987	$1,779,880	$339,878	19.1	$1,292,624	72.6
Employers Reinsurance	5,430	–2	119,256	–24,775	–	54,560	45.8
European General Reinsurance	18,765	1,134	208,581	91,951	44.1	111,054	53.2
General Reinsurance	–	–	–	–2,423	–	321	–
London Guarantee and Accident	58,276	7,265	723,490	80,732	11.2	391,771	54.2
National Surety Corp.	–	–39	–	–3,988	–	–1,036	–
Ocean Accident and Guarantee	–	11	–	–1,525	–	–1,870	–
Totals	$141,236	$4,382	$2,831,207	$479,850	16.9	$1,847,424	65.3
Sprinkler							
Aetna Casualty and Surety	$37,566	$8,297	$466,996	$152,085	32.6	$279,440	59.8
Commercial Casualty	–	–	1,088	169	15.6	741	68.1
Great American Indemnity	–	–	925	398	43.0	819	88.5
Indemnity Insurance	5,668	1,919	29,541	27,036	91.5	15,694	53.1
London Guarantee and Accident	–	–	255	783	307.0	781	306.3
Maryland Casualty	23,156	6,008	99,768	35,641	35.7	66,794	67.0
Metropolitan Casualty	1,577	824	6,165	3,514	57.0	3,049	49.5

Phoenix Indemnity	250	–	267	25	9.4	455	170.0
United States Fidelity and Guaranty	1,346	216	11,834	5,016	42.4	5,258	44.4
Totals	$69,563	$17,264	$616,839	$224,667	36.4	$373,031	60.5
STEAM BOILER							
Aetna Casualty and Surety	$131	–	$10,541	$4,451	42.2	$10,521	99.8
American Employers'	28,460	$811	67,883	7,346	10.8	63,720	93.9
American Motorists	417	–	606	125	20.6	1,035	170.8
American Mutual Liability	2,536	–	2,773	–	–	137	4.9
American Re-Insurance	26	–	4,093	2,782	67.9	–1,938	–
Columbia Casualty	8,964	928	109,460	6,064	5.5	96,126	87.8
Continental Casualty	12,805	328	66,827	3,008	4.5	63,111	94.4
Eagle Indemnity	3,927	549	57,750	2,706	4.7	56,441	97.7
Employers' Liability	106,811	4,293	341,569	39,573	11.6	354,071	103.7
Employers Reinsurance	–	–	7,875	1,734	22.0	11,148	141.6
European General Reinsurance	114	–	31,465	11,084	35.2	3,408	10.8
Excess	385	–	5,678	86	1.5	800	14.1
Fidelity and Casualty	16,727	3,613	651,088	96,895	14.9	629,968	96.8
General Accident Fire and Life	10,036	327	70,342	5,053	7.2	60,073	85.4
General Reinsurance	3,628	–	41,924	1,742	4.2	29,626	70.7
Globe Indemnity	9,997	223	175,279	17,221	9.8	173,344	98.9
Hartford Accident and Indemnity	154	–	178	–	–	52	29.0
Hartford Steam Boiler	190,813	24,808	3,375,500	385,695	11.4	2,606,685	77.2
Liberty Mutual	2,972	–	2,972	1,000	33.7	821	27.6
London Guarantee and Accident	1,272	35	152,300	11,001	7.2	115,695	76.0
Lumbermens Mutual Casualty	25,084	1,586	96,221	8,397	8.7	85,832	89.2
Maryland Casualty	70,696	7,615	520,644	61,067	11.7	484,056	93.0
Mutual Boiler	108,357	1,395	313,082	16,372	5.2	159,077	50.8
Ocean Accident and Guarantee	17,302	1,073	322,899	32,285	10.0	276,926	85.8
Phoenix Indemnity	1,401	–	45,999	2,441	5.3	34,824	75.7
Royal Indemnity	14,968	424	248,759	43,827	17.6	220,249	88.5
Security Mutual Casualty	1,042	–	15,893	84	.5	3,725	23.4
Standard Accident	–	–	25,831	3,516	13.6	21,510	83.3
Travelers Indemnity	90,344	11,240	999,010	90,248	9.0	1,136,818	113.8
Totals	$729,369	$59,248	$7,764,441	$855,803	11.0	$6,697,861	86.3
MACHINERY							
Aetna Casualty and Surety	$19,422	$206	$73,084	–$7,174	–	$62,408	85.4
American Employers'	3,146	888	8,125	1,331	16.4	7,118	87.6
American Mutual Liability	7,677	–	7,421	2,576	34.7	713	9.6
American Re-Insurance	13	–	5,307	15,234	287.0	–10,277	–
Columbia Casualty	3,290	576	149,455	12,405	8.3	76,954	51.5
Continental Casualty	140	–	6,355	–	–	4,723	74.3
Eagle Indemnity	2,918	120	18,662	10,224	54.8	12,694	68.0
Employers' Liability	11,844	1,377	146,742	32,565	22.2	139,432	95.0
Employers Reinsurance	–	–	–5,470	30,828	–	21,653	–
European General Reinsurance	48	–	25,793	15,997	62.0	–7,876	–
Excess	88	–	3,202	6,134	191.6	2,374	74.1
Fidelity and Casualty	15,379	779	282,127	54,622	19.4	225,770	80.0

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Machinery — *Concluded.*							
General Accident Fire and Life	$419	–	$9,499	$1,810	19.1	$6,717	70.7
General Reinsurance	1,187	–	23,515	–2,674	11.4	7,818	33.3
Globe Indemnity	3,328	$457	57,139	24,215	42.4	48,632	85.1
Hartford Steam Boiler	226,723	51,401	1,975,432	516,624	26.2	2,105,924	106.6
Liberty Mutual	8,111	–	8,111	3,500	43.2	2,217	27.3
London Guarantee and Accident	–274	–	52,247	17,168	32.9	36,014	68.9
Lumbermens Mutual Casualty	7,203	265	30,731	4,259	13.9	19,402	63.1
Maryland Casualty	4,182	542	163,749	58,155	35.5	134,921	82.4
Mutual Boiler	32,117	1,382	358,933	70,461	19.6	122,414	34.1
Ocean Accident and Guarantee	18,941	836	225,409	76,216	33.8	199,602	88.6
Phoenix Indemnity	340	–	4,840	1,114	23.0	3,711	76.7
Royal Indemnity	9,006	778	82,387	46,630	56.6	69,129	83.9
Security Mutual Casualty	2,347	–	27,117	–2,488	–	8,432	31.1
Standard Accident	–	–	4,852	–	–	6,154	126.8
Travelers Indemnity	18,429	1,976	206,993	47,396	22.9	178,529	86.3
Totals	$396,024	$61,583	$3,951,757	$1,037,128	26.2	$3,485,302	88.2
Auto. Property Damage and Collision							
Accident and Casualty Co. of Switzerland	–	–	$12,794	$10,154	79.4	$52,628	411.3
Aetna Casualty and Surety	$362,649	$119,605	3,007,398	1,153,934	38.4	1,722,355	57.3
American Automobile	100,121	37,158	2,939,987	1,292,945	44.0	1,469,214	50.0
American Employers'	168,942	61,847	564,724	205,762	36.4	253,101	44.8
American Motorists	228,493	69,046	1,087,883	504,949	46.4	448,819	41.3
American Mutual Liability	1,062	270	769,052	304,052	39.5	241,335	31.4
American Policyholders'	310,340	104,164	368,434	140,511	38.1	109,637	29.8
American Re-Insurance	20,142	2,765	78,578	35,084	44.6	49,311	62.8
American Surety	68	1	307,953	117,364	38.1	217,564	70.6
Associated Indemnity	–	–	429,543	198,764	46.3	216,714	50.5
Bankers Indemnity	122	–	373,402	154,791	41.5	234,337	62.8
Canton Mutual Liability	182,443	64,163	182,443	73,460	40.3	67,277	36.9
Car and General	118,861	43,055	391,243	183,375	46.9	181,155	46.3
Central Surety and Insurance	–111	198	425,068	213,744	50.3	225,875	53.1
Century Indemnity	199,357	65,678	689,625	288,302	41.8	380,477	55.2
Columbia Casualty	15,729	5,372	131,290	61,433	46.8	74,736	56.9
Commercial Casualty	92,468	33,017	403,340	171,774	42.6	227,442	56.4
Continental Casualty	121,983	34,313	1,266,405	531,241	41.9	623,902	49.3
Eagle Indemnity	960	–18	289,739	129,192	44.6	153,424	53.0
Eastern Mutual	16,920	10,145	21,694	9,333	43.0	3,692	17.0
Electric Mutual Liability	1,706	12	41,806	10,013	24.0	7,378	17.6
Employers' Liability	743,470	253,583	2,170,909	768,668	35.4	1,053,742	48.5

Employers Reinsurance	62,398	24,610	590,480	239,326	40.5	414,668	70.2
European General Reinsurance	7,666	–	140,337	29,193	20.8	109,927	78.3
Excess	1,541	349	72,975	18,581	25.5	45,605	62.5
Factory Mutual Liability	242,054	49,669	750,014	205,510	27.4	193,810	25.8
Fidelity and Casualty	62,901	28,300	1,833,770	853,848	46.6	966,434	52.7
Fireman's Fund Indemnity	2,154	166	462,349	193,907	41.9	260,450	56.3
First Reinsurance	–	–	93,727	52,627	56.1	52,332	55.8
General Accident Fire and Life	99,749	33,211	2,592,944	1,054,284	40.7	1,188,762	45.8
General Reinsurance	2,633	–	48,871	19,263	39.4	67,536	138.2
Glens Falls Indemnity	60,861	29,759	646,602	254,180	39.3	354,637	54.8
Globe Indemnity	145,040	44,545	1,602,739	696,162	43.4	783,394	48.9
Great American Indemnity	156,003	51,134	990,790	423,928	42.8	454,364	45.9
Hardware Mutual Casualty	196,441	74,276	1,853,109	910,219	49.1	556,447	30.0
Hartford Accident and Indemnity	244,540	79,503	3,131,364	1,382,641	44.2	1,619,215	51.7
Home Indemnity	93,274	40,524	478,924	229,019	47.8	233,824	48.8
Indemnity Insurance	53,682	16,331	1,117,391	462,142	41.4	606,631	54.3
Interboro Mutual Indemnity	144	5	204,603	75,816	37.1	78,049	38.1
Liberty Mutual	923,415	319,372	2,172,670	930,473	42.8	756,238	34.8
London & Lancashire Indemnity	115,895	43,333	411,844	179,469	43.6	233,089	56.6
London Guarantee and Accident	27,696	11,497	618,847	248,234	40.1	306,471	49.5
Lumbermens Mutual Casualty	770,091	207,542	3,646,086	1,396,285	38.3	1,395,028	38.3
Maryland Casualty	157,340	68,037	2,025,240	873,179	43.1	891,578	44.0
Massachusetts Bonding and Insurance	602,541	233,132	1,182,421	473,656	40.1	565,683	47.8
Merchants Mutual Casualty	110,009	34,465	592,992	240,651	40.6	143,131	24.1
Metropolitan Casualty	118,856	38,363	489,096	235,958	48.2	277,886	56.8
National Casualty	3,518	1,086	87,976	39,159	44.5	45,795	52.1
National Grange Mutual Liability	71,397	14,449	310,146	106,622	34.4	115,606	37.3
New Amsterdam Casualty	121,416	43,528	1,028,790	440,912	42.9	513,111	49.9
New Century Casualty	–	–	34,213	22,844	66.8	27,449	80.2
New York Casualty	285	393	180,257	75,325	41.8	111,814	62.0
Norwich Union Indemnity	41	–	37,429	16,307	43.6	28,435	76.0
Ocean Accident and Guarantee	52,931	18,202	711,830	293,104	41.2	381,958	53.7
Ohio Casualty	–	–	1,353,402	683,178	50.5	693,011	51.2
Peerless Casualty	–	462	12,953	3,078	23.8	3,158	24.4
Phoenix Indemnity	26,834	9,242	358,542	140,678	39.2	170,350	47.5
Preferred Accident	158,262	47,140	682,089	259,137	38.0	414,419	60.8
Protective Indemnity	874	–	47,861	21,479	44.9	27,479	57.4
Royal Indemnity	154,679	43,658	1,346,170	547,973	40.7	665,497	49.4
Saint Paul-Mercury Indemnity	2	102	454,352	216,787	47.7	256,715	56.5
Security Mutual Casualty	11,671	2,631	53,504	7,886	14.7	6,842	12.8
Service Mutual Liability	50,622	19,117	50,622	19,117	37.8	16,207	32.0
Shelby Mutual Plate Glass and Casualty	–	–	214,443	83,781	39.1	95,304	44.4
Standard Accident	212,298	63,072	1,155,567	480,300	41.6	646,024	55.9
Standard Surety & Casualty	2,833	819	387,349	180,332	46.6	218,956	56.5
Sun Indemnity	15,789	5,228	523,479	225,229	43.0	231,963	44.3
Travelers Indemnity	744,958	221,346	5,396,850	1,919,709	35.6	3,304,450	61.2
United States Casualty	76	8	426,766	179,129	42.0	224,174	52.5
United States Fidelity and Guaranty	154,240	54,722	2,194,025	1,015,329	46.3	1,066,229	48.6
United States Guarantee	4,199	3,075	485,020	211,275	43.6	257,078	53.0
Utica Mutual	163,779	53,315	599,080	268,783	44.9	295,302	49.3
Yorkshire Indemnity	–	–	73,443	30,976	42.2	50,500	68.8
Zurich General Accident and Liability	22,895	5,977	882,900	427,053	48.4	466,829	52.9
Totals	$8,916,248	$2,940,069	$62,792,553	$26,152,878	41.6	$30,903,959	49.2

Table W.—Miscellaneous Companies—Concluded

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Property Damage and Collision, Other than Auto							
Accident and Casualty Co. of Switzerland	–	–	$105	$100	95.0	$663	629.5
Aetna Casualty and Surety	$6,203	$121	231,158	62,338	27.0	142,470	61.6
American Employers'	8,342	2,786	39,525	9,935	25.1	21,302	53.9
American Motorists	118	–	7,897	210	2.7	2,457	31.1
American Mutual Liability	9,616	3,757	301,121	131,122	43.5	49,595	16.5
American Policyholders'	2	–	960	1,600	166.7	369	38.4
American Re-Insurance	160	–	21,832	–4,244	–	10,892	49.8
American Surety	2	–	25,812	3,602	14.0	16,915	65.5
Bankers Indemnity	28	–	22,257	6,579	29.6	15,216	68.4
Car and General	291	–	5,200	2,219	42.7	2,065	39.7
Central Surety and Insurance	–	–	19,732	2,703	13.7	10,590	53.7
Century Indemnity	5,153	1,866	39,638	9,656	24.4	20,176	50.9
Columbia Casualty	345	7	25,956	2,029	7.8	15,926	61.4
Commercial Casualty	117	59	10,331	1,640	15.9	5,817	56.3
Continental Casualty	1,617	32	77,450	15,084	19.5	41,304	53.3
Eagle Indemnity	5	–	18,266	2,511	13.7	10,413	57.0
Electric Mutual Liability	44	–	4,010	16	.4	93	2.3
Employers' Liability	34,906	10,254	275,859	35,833	13.0	129,567	47.0
Employers Reinsurance	–	–	85,688	4,591	5.4	45,806	53.5
European General Reinsurance	1,486	15	64,842	–14,791	–	22,619	34.9
Excess	477	–	2,465	–1,486	–	–667	–
Fidelity and Casualty	1,232	252	171,726	31,927	18.6	92,783	54.0
Fireman's Fund Indemnity	38	65	56,186	11,136	19.8	29,852	53.1
First Reinsurance	–	–	2,192	–251	–	733	33.4
General Accident Fire and Life	1,051	166	71,193	14,566	20.5	35,787	50.3
General Reinsurance	348	–	43,258	19,103	44.2	21,428	49.5
Glens Falls Indemnity	854	873	56,187	7,748	13.8	32,046	57.0
Globe Indemnity	2,103	273	110,915	52,692	47.5	54,031	48.7
Great American Indemnity	4,237	385	91,683	17,751	19.4	42,170	46.0
Hardware Mutual Casualty	2,485	368	37,998	11,093	29.2	10,841	28.5
Hartford Accident and Indemnity	7,868	2,155	363,002	74,160	20.4	167,715	46.2
Home Indemnity	302	10	4,654	2,088	44.9	1,842	39.6
Indemnity Insurance	777	7	123,995	217,211	175.2	65,463	52.8
Interboro Mutual Indemnity	–	–	3,042	1,305	42.9	1,247	41.0
Liberty Mutual	24,205	7,394	177,011	38,839	21.9	37,218	21.0
London & Lancashire Indemnity	651	115	11,645	1,938	16.6	2,905	25.0
London Guarantee and Accident	572	127	90,218	13,481	14.9	52,470	58.2
Lumbermens Mutual Casualty	6,191	182	79,770	6,845	8.6	24,157	30.3
Maryland Casualty	2,420	2,953	147,092	19,950	13.6	64,085	43.6
Massachusetts Bonding and Insurance	11,322	1,106	61,019	17,066	28.0	28,746	47.1
Merchants Mutual Casualty	14	–	4,693	497	10.6	1,625	34.6

Metropolitan Casualty	247	53	22,932	16,487	71.9	12,848	56.0
National Casualty	2	–	5,248	1,465	27.9	3,153	60.1
New Amsterdam Casualty	1,115	174	148,611	24,272	16.3	52,746	35.5
New York Casualty	112	–	18,268	2,440	13.4	11,715	64.1
Norwich Union Indemnity	–	–	925	41	4.5	742	80.2
Ocean Accident and Guarantee	964	–	59,428	5,842	9.8	30,861	51.9
Ohio Casualty	–	–	14,281	3,341	23.4	6,872	48.1
Phoenix Indemnity	335	–	22,197	2,491	11.2	14,168	63.8
Preferred Accident	1,166	–	2,679	90	3.3	1,356	50.6
Protective Indemnity	–	–	19	–	–	13	70.0
Royal Indemnity	2,825	216	132,879	5,919	4.5	66,303	49.9
Saint Paul-Mercury Indemnity	5	20	48,702	23,327	47.9	27,596	56.7
Security Mutual Casualty	679	–	16,941	–6,595	–	7,027	41.5
Service Mutual Liability	130	–	132	–	–	14	10.4
Standard Accident	1,994	350	140,580	30,305	21.6	73,666	52.4
Standard Surety & Casualty	1,050	20	19,872	3,103	15.6	11,277	56.8
Sun Indemnity	51	–	6,420	2,567	40.0	2,199	34.3
Travelers Indemnity	21,547	4,181	491,645	83,913	17.1	279,812	56.9
United States Casualty	86	–	54,979	11,001	20.0	24,705	44.9
United States Fidelity and Guaranty	957	849	349,789	137,489	39.3	147,705	42.2
United States Guarantee	366	–	50,430	–6,148	–	20,274	40.2
Utica Mutual	489	57	23,458	1,940	8.3	5,491	23.4
Yorkshire Indemnity	–	–	4,722	536	11.4	3,210	68.0
Zurich General Accident and Liability	602	83	131,169	21,341	16.3	55,903	42.6
Totals	$33,246	$41,331	$4,753,889	$1,195,559	25.1	$2,190,388	46.1
LIVE STOCK							
Hartford Accident and Indemnity	$11	–	$8,752	$6,856	78.3	$3,909	44.7
Hartford Live Stock	9,404	$5,920	541,211	415,365	76.8	182,400	33.7
Totals	$9,415	$5,920	$549,963	$422,221	76.8	$186,309	33.9

TABLE X. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON 1934, 1935 AND 1936 FOR ALL CLASSIFICATIONS UNDER THE SCALE

NAME OF COMPANY	Audited Pay Rolls			Audited Earned	
	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935
Aetna Casualty & Surety	$29,698	$487,635	$2,253,654	$51	$7,794
Aetna Life	26,332,127	25,381,035	27,216,250	321,276	324,928
American Employers'	23,028,566	22,842,881	23,450,419	304,108	292,462
American Motorists	1,654,283	1,846,255	2,009,587	24,648	28,318
American Policyholders'	417,482	417,087	627,024	12,832	13,251
American Surety	150,371	656,786	264,192	1,052	10,648
Bankers Indemnity	133,348	89,498	81,572	2,311	1,579
Car and General	927,533	1,570,805	1,849,724	12,773	18,815
Central Surety	243,684	–	–	3,445	–
Century Indemnity	13,954,793	15,161,887	15,536,894	185,690	199,992
Columbia Casualty	1,760,212	1,947,367	2,159,658	21,555	22,904
Commercial Casualty	240,229	128,870	172,804	1,866	694
Continental Casualty	3,399,014	4,647,451	5,903,470	59,170	73,533
Eagle Indemnity	928,234	180,003	189,374	11,947	1,237
Employers' Liability	162,856,065	158,544,634	152,154,403	1,918,127	1,865,213
Fidelity and Casualty	8,991,183	6,650,861	6,873,559	118,498	90,916
Fireman's Fund	279,872	144,506	595,708	1,574	1,129
General Accident	7,056,298	7,824,772	8,358,597	71,346	87,434
Glens Falls	1,979,047	2,094,417	1,906,992	23,223	33,325
Globe Indemnity	8,390,354	7,742,322	9,128,471	95,308	88,629
Great American	10,113,352	9,753,520	11,061,010	178,045	169,300
Hartford Accident	24,929,627	25,240,362	18,489,881	332,925	307,019
Indemnity Insurance	4,633,891	3,943,522	3,525,686	38,014	36,658
London Guarantee & Accident	2,338,749	1,965,912	2,006,543	32,268	27,511
London & Lancashire	1,110,377	1,602,153	2,000,680	21,537	24,597
Maryland Casualty	10,465,582	10,779,812	13,062,686	192,499	198,633
Massachusetts Bonding	21,618,595	25,778,822	29,461,583	303,475	399,023
Metropolitan Casualty	348,637	172,924	125,753	3,936	1,437
National Casualty	77,443	75,925	105,483	655	550
New Amsterdam Casualty	5,562,498	5,839,796	5,849,886	79,282	81,358
Norwich Union	53,084	13,782	–	347	261
Ocean Accident	5,158,980	5,059,183	4,833,344	66,541	65,024
Phoenix Indemnity	1,767,615	1,728,645	1,702,190	22,292	21,394
Royal Indemnity	11,604,719	10,358,632	11,254,279	128,338	116,948
Standard Accident	3,967,161	5,542,439	6,791,201	62,999	89,667
Standard Surety	792,610	844,272	1,080,073	11,824	13,510
Sun Indemnity	1,994,911	2,011,230	1,633,670	15,578	15,825
Travelers	90,310,593	98,157,348	119,116,066	1,067,494	1,243,790
United States Casualty	2,091,067	2,092,205	1,752,795	30,312	27,156
U. S. Fidelity and Guaranty	8,235,668	6,530,188	7,645,127	114,120	97,484
Western Casualty	1,381,273	1,469,147	1,528,944	12,208	13,869
Zurich General Accident	3,319,151	3,782,561	4,477,426	29,338	34,684
All Stock Companies	$474,627,976	$481,101,452	$508,236,658	$5,934,827	$6,148,499
American Mutual	$122,393,147	$127,655,413	$145,593,329	$1,621,237	$1,708,614
Arrow Mutual	15,423,621	17,089,001	20,304,898	196,124	216,651
Eastern Mutual	2,762,290	2,759,465	2,677,666	34,327	43,441
Electric Mutual	13,493,477	15,816,460	22,029,843	98,818	115,625
Hardware Mutual	3,759,539	4,317,433	5,553,968	47,013	57,144
Interboro Mutual	–	–	24,191	–	–
Liberty Mutual	293,961,242	336,749,261	397,661,400	3,347,727	3,672,280
Lumbermen's Mutual	30,466,517	36,643,407	44,937,200	542,486	594,758
Merchants Mutual	629,254	443,654	168,801	9,184	6,821
Security Mutual	9,068,453	9,208,305	8,213,782	153,671	150,452
Service Mutual	15,478,473	13,445,039	14,853,693	208,285	204,125
Transit Mutual	11,617,532	12,044,589	12,640,538	92,358	97,750
United States Mutual	11,611,880	10,208,036	10,668,997	109,708	93,593
Utica Mutual	774,830	796,248	923,885	4,340	4,874
All Mutual Companies	$531,440,255	$587,176,311	$686,252,191	$6,465,278	$6,966,128
All Stock and Mutual Companies	$1,006,068,231	$1,068,277,763	$1,194,488,849	$12,400,105	$13,114,627

Policies Issued by the Insurance Carriers during Calendar Years of Benefits and Premium Rates for those Years respectively

Premiums	Losses Incurred			Per Cent of Earned Premium			Loss Cost per $100 of Pay Roll		
Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
$22,821	–	$5,011	$4,582	–	64	20	–	$1.03	$.20
379,248	$150,665	140,884	163,759	47	43	43	$.57	.56	.60
329,383	141,978	121,489	147,172	47	42	45	.62	.53	.63
31,891	6,877	27,399	20,928	28	97	66	.42	1.48	1.04
18,689	11,044	3,176	2,640	86	24	14	2.65	.76	.42
1,215	158	121,149	140	15	1,138	12	.11	18.45	.05
1,297	131	–	–	6	–	–	.10	–	–
25,009	10,600	12,669	6,844	83	67	27	1.14	.81	.37
–	4,573	–	–	133	–	–	1.88	–	–
198,771	95,872	85,175	63,540	52	43	32	.69	.56	.41
33,991	11,968	7,237	19,198	56	32	56	.68	.37	.89
873	298	–	209	16	–	24	.12	–	.12
87,004	32,459	32,960	49,696	55	45	57	.95	.71	.84
1,492	2,160	207	30	18	17	2	.23	.12	.02
1,745,863	986,249	857,834	766,907	51	46	44	.61	.54	.50
108,387	60,123	61,741	42,722	51	68	39	.67	.93	.62
3,150	397	3,666	1,298	25	325	41	.14	2.54	.22
91,503	34,205	39,259	50,805	48	45	56	.48	.50	.61
33,015	6,397	15,424	20,121	28	46	61	.32	.74	1.06
107,684	43,845	27,218	71,806	46	30	67	.52	.34	.79
202,678	72,716	86,659	77,027	41	51	38	.72	.89	.70
207,996	174,240	207,490	94,512	52	68	45	.70	.82	.51
28,367	29,207	28,576	15,110	77	78	53	.63	.72	.43
29,555	22,838	13,088	13,741	71	48	46	.98	.67	.68
26,948	9,889	13,636	10,841	46	55	40	.89	.85	.54
234,797	113,851	111,062	112,342	59	56	48	1.09	1.03	.86
461,521	176,538	229,276	194,968	58	58	42	.82	.89	.66
649	1,002	39	16	26	3	2	.29	.02	.01
891	40	96	166	6	18	19	.05	.13	.16
79,822	35,259	42,912	31,378	45	53	39	.63	.73	.54
–	717	–	–	207	–	–	1.35	–	–
58,802	30,772	22,485	26,661	46	35	45	.60	.44	.55
23,053	10,268	10,468	7,690	46	49	33	.58	.61	.45
134,308	64,713	51,304	73,562	50	44	55	.56	.50	.65
110,925	29,800	54,755	52,851	47	61	48	.75	.99	.78
21,138	1,888	7,467	8,309	16	55	39	.24	.88	.77
12,078	10,747	10,977	20,136	69	69	167	.54	.55	1.23
1,433,555	546,326	545,506	617,267	51	44	43	.60	.56	.52
19,353	13,460	10,047	11,551	44	37	60	.64	.48	.66
109,757	66,213	52,171	47,943	58	54	44	.80	.80	.63
15,548	5,722	7,778	9,337	47	56	60	.41	.53	.61
44,716	5,643	10,752	41,166	19	31	92	.17	.28	.92
$6,477,743	$3,021,848	$3,079,042	$2,898,971	52	50	45	$.64	$.64	$.57
$1,955,212	$838,961	$991,590	$1,122,820	52	58	57	$.69	$.78	$.77
239,099	81,697	77,662	66,123	42	36	28	.53	.45	.33
43,339	22,773	11,512	15,166	66	27	35	.82	.42	.57
150,687	40,486	35,390	49,689	41	31	33	.30	.22	.23
74,918	17,742	20,731	41,076	38	36	55	.47	.48	.74
316	–	–	192	–	–	61	–	–	.79
4,260,041	1,613,502	1,694,623	1,837,586	48	46	43	.55	.50	.46
778,350	275,390	305,977	360,211	51	51	46	.90	.84	.80
713	3,284	1,505	5	36	22	1	.52	.34	.01
128,832	58,599	45,547	44,307	38	30	34	.65	.49	.54
218,236	97,400	89,837	87,957	47	44	40	.63	.67	.59
95,588	50,244	47,981	65,464	54	49	68	.43	.40	.52
106,965	69,901	23,373	28,280	64	25	26	.60	.23	.27
6,720	523	3,556	910	12	73	14	.07	.45	.10
$8,059,016	$3,170,502	$3,349,284	$3,719,786	49	48	46	$.60	$.57	$.54
$14,536,759	$6,192,350	$6,428,326	$6,618,757	50	49	46	$.62	$.60	$.55

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
Abrasive Wheel Mfg.	1748	$2,152,093	$2,869,045	$4,353,875
Arms Mfg.—small arms	3200	934,955	1,118,063	1,423,202
Artificial Silk Mfg.	2305	691,478	791,146	867,598
Automobile Accessories—Service Stations	8387	6,134,264	5,901,319	4,882,732
Automobile Body Mfg.—n.o.c.	3824	269,302	345,961	353,331
Automobile Bus, Livery or Taxicab Companies:				
Garage Employees	8385	1,091,317	1,176,229	1,290,247
All Other Employees	7382	3,214,524	3,467,419	3,840,406
Automobile Garages or Repair Shops:				
Automobile Salesmen	8748	4,291,363	4,728,360	5,729,713
All Other Employees	8391	9,460,913	9,587,495	10,999,304
Automobile Mfg. or Assembling	3808	2,473,997	2,705,345	2,215,517
Baby Carriage Mfg.	3865	863,553	1,093,683	1,115,319
Bakeries	2003	7,550,627	10,124,611	10,186,932
Beer or Ale Dealers	7392	164,376	239,429	315,924
Bicycle Mfg. or Assembling	3841	394,461	567,122	885,273
Boilermaking	3620	437,676	478,619	618,366
Bookbinding	4307	2,554,178	2,677,346	3,104,863
Boot or Shoe Machinery Mfg.	3558	5,196,788	5,684,169	5,987,734
Boot or Shoe Mfg. or Repairing	2660	42,482,959	42,337,661	45,863,984
Bottle, Rubber or Paper Stock or Rag Dealers	8264	280,345	332,230	383,269
Bottling—no carbonated liquids or spirituous liquors	2163	670,222	842,994	882,531
Box Mfg.—folding paper boxes	4241	1,808,168	1,779,491	1,874,326
Box Mfg.—solid paper boxes	4240	1,948,026	2,297,952	2,477,474
Box or Box Shooks Mfg.	2759	941,833	973,532	1,180,499
Brass or Copper Goods Mfg.	3315	630,890	856,943	994,817
Breweries—including bottling	2121	1,776,543	1,959,928	2,147,360
Building or Roofing—Paper or Felt—preparation	4283	457,346	528,029	553,290
Buildings—n.o.c.—operation	9015	12,874,911	13,199,207	13,794,771
Button or Fastener Mfg.	3131	608,495	794,424	1,069,756
Cable Insulation—no wire drawing	4470	1,390,008	1,758,669	2,540,628
Can Mfg.	3220	524,363	485,407	473,730
Carpentry:				
Interior Finish	5437	599,897	854,624	1,311,799
Not Otherwise Classified	5403	1,553,375	1,960,196	2,413,665
Private Residences	5645	2,888,427	3,689,253	5,375,194
Shop Only	2802	402,550	394,611	500,462
Carpet or Rug Mfg.	2402	2,176,430	2,619,991	2,816,116
Cement Work—floors, sidewalks	5200	622,804	644,365	851,524
Cemetery Operation	9220	1,232,309	1,233,799	1,212,868
Chauffeurs—commercial	7380	15,281,390	10,250,254	10,964,390
Chocolate or Cocoa Mfg.	2042	1,015,514	930,093	1,539,434
Cleaning or Dyeing	2586	1,945,563	2,384,073	2,741,590
Clerical Office Employees	8810	193,022,197	194,892,159	210,403,196
Clothing Mfg.	2501	17,181,541	19,652,046	23,827,527
Cloth Printing	2417	8,194,352	7,923,030	9,344,332
Clubs—country, golf, etc.	9060	1,803,262	1,913,947	1,940,057
Clubs—n.o.c.	9061	2,124,135	1,990,148	2,059,355
Coal Merchants—fuel oil	8233	4,581,744	4,580,751	4,540,604
Colleges or Schools:				
Professional Employees	8868	14,479,485	15,702,077	16,205,273
All Other Employees	9101	5,610,923	6,352,781	6,701,210
Composition Goods Mfg.—plastic	4484	636,573	802,645	1,508,847
Concrete Construction—bridges or culverts	5203	285,986	140,724	198,822
Concrete Construction—n.o.c.	5213	1,221,065	1,359,185	2,065,909
Concrete Products Mfg.	4034	332,962	299,861	397,947
Confectionery Mfg.—excluding chocolate mfg.	2041	4,700,997	5,034,590	5,243,827
Cordage, Rope or Twine Mfg.—n.o.c.	2352	798,369	989,821	1,029,961
Cotton Spinning and Weaving	2222	29,831,524	27,085,530	28,224,414
Cracker Mfg.	2001	1,305,938	1,332,846	1,186,523
Drug, Medicine or Pharmaceutical Preparations Mfg.	4611	1,864,012	1,758,121	1,843,286
Electric Light or Power Cos.—operation	7539	11,472,692	12,042,474	12,984,330
Electric Light or Power Line Construction	7538	106,930	123,805	342,267
Electric Power or Transmission Equipment Mfg.	3643	16,024,499	20,367,901	29,239,342

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1934, 1935 AND 1936 FOR RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE)

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
$18,004	$20,055	$27,821	$2,361	$22,005	$12,939	$.11	$.77	$.30
11,509	12,756	15,016	4,370	5,222	9,395	.47	.47	.66
15,402	15,438	16,747	6,336	2,973	8,506	.92	.38	.98
78,162	76,074	68,819	39,953	57,774	36,471	.65	.98	.75
10,087	13,165	13,592	4,201	6,974	19,559	1.56	2.02	5.54
21,025	22,603	24,075	5,447	11,181	22,916	.50	.95	1.78
48,324	51,486	54,557	12,307	7,569	4,953	.38	.22	.13
18,466	20,533	26,018	6,056	4,088	6,857	.14	.09	.12
193,818	198,107	230,431	118,726	100,417	130,203	1.25	1.05	1.18
79,686	97,628	94,005	75,001	47,227	47,939	3.03	1.75	2.16
11,120	14,334	15,095	8,645	9,983	4,050	1.00	.91	.36
149,597	197,019	193,364	85,535	86,711	74,630	1.13	.86	.73
5,107	7,125	10,714	3,242	5,688	18,133	1.97	2.38	5.74
6,974	8,734	15,626	5,129	9,295	16,086	1.30	1.64	1.82
20,118	22,021	27,127	10,279	14,595	9,078	2.35	3.05	1.47
16,861	17,717	19,587	12,171	9,279	9,683	.48	.35	.31
44,622	40,867	37,382	12,064	10,359	8,197	.23	.18	.14
320,292	309,848	331,124	185,191	175,823	158,010	.44	.42	.34
16,787	19,487	20,058	6,844	3,620	14,574	2.44	1.09	3.80
15,209	16,867	17,187	8,896	14,844	9,695	1.33	1.76	1.10
48,765	48,811	48,109	18,557	20,617	28,353	1.03	1.16	1.51
30,863	35,468	36,999	10,481	8,876	16,574	.54	.39	.67
32,359	34,230	38,174	14,946	26,857	19,815	1.59	2.76	1.68
11,589	17,833	19,022	3,649	10,412	7,696	.58	1.22	.77
54,692	61,580	73,826	28,282	19,175	20,872	1.59	.98	.97
11,485	12,975	13,113	9,199	6,360	980	2.01	1.20	.18
226,430	232,654	223,451	92,140	111,423	108,470	.72	.84	.79
9,534	12,092	15,087	3,732	7,023	7,316	.61	.88	.68
20,031	24,682	28,130	2,095	9,925	8,395	.15	.56	.33
14,785	14,822	12,985	2,465	10,506	5,361	.47	2.16	1.13
12,688	18,231	32,793	3,575	9,897	7,816	.60	1.16	.60
139,486	177,958	232,526	95,834	107,844	114,865	6.17	5.50	4.76
106,168	132,057	226,524	61,650	52,309	68,893	2.13	1.42	1.28
11,797	11,567	13,685	10,015	5,375	16,218	2.49	1.36	3.24
25,350	33,094	32,128	13,563	15,316	15,525	.62	.58	.55
15,177	15,860	23,034	8,401	10,945	15,014	1.35	1.70	1.76
17,556	18,302	19,907	9,394	14,988	7,235	.76	1.21	.60
231,859	157,829	160,710	100,276	83,056	68,732	.66	.81	.63
18,316	17,452	31,847	13,392	5,870	8,616	1.32	.63	.56
25,634	32,081	35,743	7,765	24,104	13,525	.40	1.01	.49
146,201	146,061	147,265	41,256	35,832	43,919	.02	.02	.02
86,770	95,170	122,658	44,529	45,829	57,163	.26	.23	.24
129,511	129,582	140,525	74,876	46,538	55,410	.91	.59	.59
17,070	17,960	18,119	9,004	8,322	10,939	.50	.43	.56
18,259	17,104	14,862	9,247	7,046	8,225	.44	.35	.40
219,754	217,898	221,659	116,479	135,031	75,875	2.54	2.95	1.67
11,108	11,839	14,722	1,909	3,416	3,565	.01	.02	.02
66,981	74,947	70,094	35,431	43,517	32,199	.63	.69	.48
9,449	11,602	21,673	9,623	11,792	17,921	1.51	1.47	1.19
37,176	16,069	28,812	53,428	18,965	11,217	18.68	13.48	5.64
95,579	104,858	169,421	43,467	66,554	78,085	3.56	4.90	3.78
13,234	11,345	18,188	11,422	5,089	7,645	3.43	1.70	1.92
52,549	55,236	54,967	20,253	20,496	24,316	.43	.41	.46
9,553	11,739	9,697	3,025	10,986	3,710	.38	1.11	.36
322,036	276,802	279,372	171,186	136,546	130,206	.57	.50	.46
24,054	25,939	23,492	14,438	9,147	18,603	1.11	.69	1.57
16,440	15,099	14,933	5,535	10,915	6,546	.30	.62	.36
178,618	180,875	181,201	75,710	77,527	93,032	.66	.64	.72
4,822	5,198	15,571	7,264	3,065	38,548	6.79	2.48	11.26
140,362	171,998	211,896	51,897	62,787	72,374	.32	.31	.25

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
Electrical Wiring—installation	5190	$2,110,358	$2,464,041	$3,237,764
Elevator Erection or Repair	5160	340,770	402,331	468,618
Eyelet Mfg.	3270	1,572,614	1,751,225	2,060,231
Farm Labor	0006	3,305,118	3,111,553	3,307,539
Fish Curing or Packing	2101	1,096,417	978,977	662,249
Florists—cultivating or gardening	0035	1,036,422	997,498	1,116,324
Food Sundries Mfg.—n.o.c.	6504	1,330,555	1,329,690	1,390,691
Forging Works—drop or machine	3110	508,606	612,868	961,494
Foundries—iron—n.o.c.	3081	2,220,079	2,769,613	3,744,753
Freight Handlers—no stevedoring	7360	299,696	333,716	392,238
Fuel and Material Dealers—n.o.c.	8231	565,761	515,718	524,685
Furniture Mfg.—wood—including assembling	2883	2,519,444	3,049,239	3,650,825
Garbage, Ashes or Refuse Collecting	9403	680,454	716,325	825,108
Gardening—market or truck	0008	580,311	630,207	1,058,956
Gas or Water Mains—connections construction	6319	345,990	244,889	271,951
Gas Works—all operations	7500	8,212,256	8,560,945	8,784,315
Glue Mfg.	4653	956,811	1,182,880	1,294,545
Hardware Mfg.—n.o.c.	3146	545,216	636,517	520,998
Hat Mfg.—not straw or cloth	2538	1,380,859	1,870,182	2,628,509
Hay, Grain or Feed Dealers	8215	883,190	898,687	964,284
Hosiery Mfg.—excluding yarn	2361	2,511,795	2,422,670	2,882,338
Hospitals and Asylums:				
Professional Employees	8833	5,370,690	5,481,628	5,968,302
All Other Employees	9040	3,238,732	3,228,280	3,464,198
Hotels	9052	9,457,050	9,223,397	10,043,272
Ice Cream Mfg.	2039	1,126,677	1,570,851	1,460,971
Ice Dealers	8203	1,365,308	1,276,340	1,230,253
Incandescent Lamp Mfg.	4112	2,151,622	2,830,753	4,017,018
Iron or Steel Erection:				
Metal Bridges	5067	246,773	342,961	106,800
N.O.C.	5057	169,906	133,847	199,156
Outside of Buildings	5040	75,470	177,503	117,519
Jewelry Mfg.	3383	4,561,375	5,072,768	5,709,350
Jute or Hemp Spinning and Weaving	2348	1,858,939	2,126,799	2,725,607
Knit Goods Mfg.—n.o.c.	2362	3,668,438	4,224,115	4,939,826
Last or Shoe Form Mfg.	2795	827,694	830,336	882,780
Laundries—all kinds	2585	6,614,338	7,364,323	8,358,203
Leather Goods Mfg.—n.o.c.	2688	2,150,935	2,541,379	2,966,334
Lumber Yards	8232	1,945,206	2,113,066	2,400,611
Machine Shops-excluding foundry	3632	10,163,620	12,690,186	17,700,149
Masonry—n.o.c.	5022	1,746,352	2,054,824	3,261,877
Mattress or Box Spring Mfg.	2570	511,538	495,504	694,558
Meat Products Mfg. n.o.c.	2095	1,232,072	1,214,699	1,410,097
Metal Goods Mfg.	3400	1,449,027	1,967,899	2,329,639
Milk Depots or Creameries	2070	7,183,382	8,775,576	9,510,196
Millwright Work	3724	1,080,705	1,225,194	1,500,292
Newspaper Publishing	4304	9,494,443	9,417,270	9,661,157
Oil Cloth Mfg.	4490	665,314	814,419	1,014,643
Oil or Gasoline Distributing	8350	4,477,759	4,416,027	4,666,000
Oil Refining—petroleum	4740	1,250,481	1,065,365	1,313,201
Optical Goods Mfg.	4150	3,309,800	2,746,875	3,969,784
Packing Houses—all operations	2089	2,622,327	2,729,394	1,853,162
Painting or Decorating—interior	5490	2,471,919	2,888,932	3,935,987
Painting or Decorating—not interior	5461	636,463	712,373	865,450
Paper Coating or Finishing	4250	1,726,741	2,038,073	2,298,862
Paper Goods Mfg.	4279	3,465,325	4,021,188	4,103,118
Paper Mfg.	4239	10,342,553	11,213,498	12,845,624
Pile Driving	6003	293,861	543,772	334,293
Planing or Moulding Mills	2731	439,220	271,483	313,233
Plastering—n.o.c.	5480	604,642	830,181	1,244,418
Plumbing—n.o.c.	5183	4,481,242	5,211,832	6,152,737
Plush or Velvet Mfg.	2300	1,811,744	2,343,565	2,136,417
Printing or Lithographing	4299	10,313,734	10,979,619	11,721,008
Private Estates—outservants—including Chauffeurs	0002	784,267	1,427,807	1,428,592
Pump or Engine Mfg.—excluding foundry	3612	1,002,223	1,321,864	1,526,090
Pyroxylin Goods Mfg.	4452	2,398,208	2,766,799	2,618,036
Pyroxylin Mfg.	4440	1,009,849	1,206,250	1,209,073

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
$38,972	$45,392	$62,432	$19,659	$23,585	$17,831	$.93	$.96	$.55
9,720	11,720	13,351	7,315	8,726	17,484	2.15	2.17	3.73
15,471	15,162	16,263	3,119	4,117	6,077	.20	.24	.29
84,878	78,775	86,542	51,807	63,017	50,588	1.57	2.03	1.53
29,509	24,340	15,180	13,421	13,205	9,071	1.22	1.35	1.37
11,650	11,404	12,913	10,309	3,394	9,393	.99	.34	.84
19,138	18,762	18,062	7,292	8,435	3,743	.55	.63	.27
18,310	21,816	35,854	7,449	5,693	15,055	1.46	.93	1.57
100,408	123,344	160,155	34,183	31,232	60,664	1.54	1.13	1.62
22,415	24,343	25,388	8,861	7,028	7,819	2.96	2.11	1.99
16,878	15,743	15,078	8,712	6,869	10,787	1.54	1.33	2.06
51,688	63,090	75,981	31,815	31,273	36,221	1.26	1.03	.99
36,719	37,955	43,022	18,668	19,315	20,564	2.74	2.70	2.49
8,553	9,279	15,402	11,831	6,599	13,602	2.04	1.05	1.28
36,628	24,657	30,346	18,194	18,763	10,683	5.26	7.66	3.93
120,559	122,131	118,542	56,610	78,646	47,935	.69	.92	.55
19,027	23,491	23,814	8,284	10,925	11,145	.87	.92	.86
12,726	14,297	10,021	13,533	5,154	4,386	2.48	.81	.84
19,178	22,206	32,196	14,356	8,755	24,884	1.04	.47	.95
24,849	25,527	25,714	8,464	11,637	6,890	.96	1.29	.71
8,897	8,973	10,910	11,142	6,458	5,358	.44	.27	.19
18,407	18,983	18,261	8,410	6,779	9,241	.16	.12	.15
32,041	31,999	30,765	22,112	13,302	14,841	.68	.41	.43
109,376	108,044	116,283	69,258	70,382	60,574	.73	.76	.60
24,006	29,692	27,754	15,130	10,093	9,826	1.34	.64	.67
54,487	55,159	46,182	25,370	26,317	24,048	1.86	2.06	1.95
12,054	16,051	19,809	1,108	5,530	5,207	.05	.20	.13
40,153	58,878	17,436	20,900	23,866	9,655	8.47	6.96	9.04
21,115	16,241	37,230	21,451	18,205	21,074	12.63	13.60	10.58
18,996	44,049	29,921	17,305	13,847	7,053	22.93	7.80	6.00
23,586	26,620	27,455	9,967	24,547	12,903	.22	.48	.23
21,844	24,736	26,344	9,499	12,600	9,108	.51	.59	.33
26,776	29,225	33,700	11,871	15,644	34,290	.32	.37	.69
10,775	11,160	10,113	4,154	3,575	1,848	.50	.43	.21
108,615	125,668	125,405	33,917	64,514	57,029	.51	.88	.68
19,153	22,870	28,154	10,569	9,312	11,340	.49	.37	.38
89,759	97,695	96,366	22,898	29,815	43,921	1.18	1.41	1.83
175,788	213,381	271,718	78,681	98,187	112,286	.77	.77	.63
148,189	179,426	298,781	69,856	96,612	96,039	4.00	4.70	2.94
12,105	11,380	15,213	3,804	3,318	11,246	.74	.67	1.62
26,930	25,644	32,840	29,989	10,908	27,967	2.43	.90	1.98
50,629	74,443	85,317	30,490	38,810	47,033	2.10	1.97	2.02
149,831	176,284	186,770	77,730	108,472	112,977	1.08	1.24	1.19
39,383	42,626	56,320	26,268	52,409	30,049	2.43	4.28	2.00
66,353	67,990	65,333	31,521	47,895	46,449	.33	.51	.48
10,702	13,335	14,325	2,448	3,469	8,821	.37	.43	.87
89,259	86,670	87,960	61,606	32,425	27,401	1.38	.73	.59
29,313	20,780	23,594	4,813	4,054	10,953	.38	.38	.83
16,665	13,834	20,472	6,976	2,836	6,378	.21	.10	.16
59,498	60,063	39,405	22,819	19,316	13,656	.87	.71	.74
39,808	46,852	69,350	18,416	28,321	39,500	.75	.98	1.00
82,224	96,963	130,666	44,858	31,392	42,178	7.05	4.41	4.87
33,359	39,928	45,084	9,753	18,267	22,254	.56	.90	.97
29,417	38,569	38,485	27,574	23,972	23,558	.80	.60	.57
202,089	221,350	239,439	86,368	94,643	106,278	.84	.84	.83
22,911	41,860	31,270	23,671	25,099	9,148	8.06	4.62	2.74
12,770	8,208	8,827	6,270	5,560	3,992	1.43	2.05	1.27
22,024	29,528	48,422	13,817	19,525	25,881	2.29	2.35	2.08
99,031	112,788	147,376	77,917	57,267	63,889	1.74	1.10	1.04
23,516	33,493	29,591	22,859	17,417	17,282	1.26	.74	.81
82,115	89,562	89,949	45,751	47,132	34,855	.44	.43	.30
19,318	35,267	36,421	2,283	3,205	17,748	.29	.22	1.24
7,498	10,066	11,145	1,083	3,069	2,053	.11	.23	.13
25,905	32,182	28,052	6,847	16,778	18,136	.29	.61	.69
20,841	24,990	24,530	6,274	4,253	13,714	.62	.35	1.13

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
Quarries—n.o.c.	1624	$360,650	$379,825	$471,694
Railroad Operations—street:				
Shop Employees	7127	1,082,827	1,054,136	1,062,235
All Other Employees	7128	10,324,668	10,227,970	10,211,160
Rattan, Willow or Twisted Fibre Products Mfg.	2913	1,252,018	1,428,418	1,929,919
Rendering Works—n.o.c.	4665	513,524	556,572	668,661
Restaurants	9079	15,158,603	16,494,913	18,695,743
Rolling Mills—n.o.c.—soft metals	3027	492,841	584,650	774,001
Roofing—all kinds	5551	568,435	680,249	790,731
Rubber Boot or Shoe Mfg.	4417	6,243,043	5,909,162	6,063,158
Rubber Goods Mfg.	4410	4,833,931	4,545,289	5,488,841
Rubber Tire Mfg.	4420	2,368,617	2,435,041	2,740,890
Salesmen, Collectors, etc.	8742	70,520,086	74,383,253	81,814,162
Salvage Operations—including incidental wrecking.	5701	159,085	192,944	244,543
Sand or Gravel Digging	4000	330,682	356,376	473,370
Screw Mfg.	3145	1,200,905	1,473,970	2,064,423
Sewer Construction—all operations	6306	636,379	463,933	671,686
Sheet Metal Work—erection	5538	1,062,746	1,246,177	1,643,928
Sheet Metal Work-shop	3066	390,743	462,103	541,200
Shoddy Mfg.	2216	588,494	843,683	883,076
Shoe Stock Mfg.	2651	3,471,429	4,115,138	4,368,051
Silk Thread or Yarn Mfg.	2302	1,164,176	865,356	858,031
Silk Throwing and Weaving	2303	2,661,232	5,606,450	6,696,605
Silverware Mfg.	3381	1,557,706	1,557,341	1,724,772
Soap or Soap Powder Mfg.	4720	1,665,650	1,704,278	2,000,622
Sporting Goods Mfg.	4902	1,675,278	1,736,758	2,384,456
Stationery Mfg.	4251	3,388,401	3,727,818	4,569,162
Storage Warehouses—cold	8291	892,434	950,512	1,081,214
Storage Warehouses—general merchandise	8292	785,454	825,237	859,006
Stores:				
Clothing or Wearing Apparel—retail	8008	13,173,365	14,409,944	15,844,435
Clothing, Wearing Apparel or Dry Goods—wholesale or combined wholesale and retail	8032	1,533,760	1,581,972	1,789,824
Department Stores—retail	8039	10,032,990	12,878,899	14,002,183
Dry Goods Stores—retail	8007	2,388,610	2,135,085	2,354,329
Five and Ten Cent Stores	8050	4,521,054	4,354,926	4,683,328
Furniture Stores	8015	2,392,839	2,720,969	3,303,735
Grocery Stores—retail	8006	7,353,059	5,933,733	5,865,108
Hardware Stores	8010	2,087,579	2,186,722	2,294,342
Meat, Fish or Poultry Stores—retail	8037	9,754,228	9,827,860	10,608,989
Meat, Fish or Poultry Stores—wholesale	8021	3,327,386	3,655,136	4,384,057
Store Risks—retail	8017	14,264,629	15,363,395	16,064,629
Store Risks—wholesale or wholesale and retail	8018	7,969,219	7,506,161	7,603,708
Stove Mfg.	3169	1,448,373	883,783	1,033,556
Street Cleaning	9402	1,247,846	1,216,520	828,431
Street or Road Construction—including paving	*5506	5,206,409	3,901,964	4,210,909
Street or Road Construction—excavation, etc.	5507	565,925	1,094,699	1,529,129
Sugar Refining	2021	1,468,119	930,036	1,474,953
Tanning	2623	12,198,047	12,125,648	11,974,140
Telephone or Telegraph Apparatus Mfg.	3681	3,266,392	4,472,227	6,068,279
Textiles—bleaching, dyeing, etc.	2413	1,355,364	1,630,402	1,706,702
Textile Machinery Mfg.	3515	1,545,224	1,812,608	2,394,513
Theatres—not players	9154	4,678,073	4,533,750	5,281,432
Tool Mfg.—machining or finishing	3114	402,994	540,443	556,401
Tool Mfg.—not drop or machine forged	3113	3,941,434	4,864,964	6,566,722
Tree Pruning, Spraying, etc.	0106	384,332	445,623	499,695
Truckmen—n.o.c.	7219	6,027,652	6,668,826	7,715,668
Upholstering	9522	1,090,124	1,195,553	1,598,870
Valve Mfg.	3634	2,033,737	2,392,234	3,736,330
Watch Mfg.	3385	2,321,951	2,294,414	2,913,155
Waterworks—construction	6010	399,529	659,017	413,143
Waterworks Operation	7520	1,744,464	1,825,038	1,784,940
Webbing Mfg.	2380	2,020,737	2,113,353	2,255,395
Wire Drawing—iron or steel	3241	5,818,545	5,428,800	8,363,258
Wire Goods Mfg.—excluding wire drawing	3257	1,197,988	1,141,730	1,602,276
Woodenware Mfg.	2841	1,884,396	1,811,755	2,083,422
Wool Combing or Scouring	2260	1,798,249	2,930,456	2,821,852
Wool Merchants	8103	1,073,000	1,360,715	1,058,346

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
$34,244	$34,881	$41,747	$9,268	$16,448	$30,320	$2.57	$4.33	$6.43
10,125	10,157	9,370	7,056	6,882	3,107	.65	.65	.29
91,742	93,053	84,418	64,075	49,030	61,678	.62	.48	.60
17,136	21,358	29,341	11,685	5,913	7,007	.93	.41	.36
23,010	24,714	29,203	4,749	14,135	8,024	.92	2.54	1.20
175,246	193,264	219,895	126,333	101,022	118,296	.83	.61	.63
13,792	14,552	18,583	8,594	4,897	10,733	1.74	.84	1.39
56,552	67,884	81,953	43,937	37,458	54,774	7.73	5.51	6.93
63,367	52,479	51,790	26,542	13,946	15,262	.43	.24	.25
133,205	113,838	124,200	45,034	53,175	62,083	.93	1.17	1.13
24,207	28,003	30,725	8,657	17,726	8,552	.37	.73	.31
175,509	185,005	221,272	69,323	71,613	54,236	.10	.10	.07
36,785	46,538	70,592	32,227	27,267	30,575	20.26	14.13	12.50
22,817	24,603	35,159	8,069	10,366	12,276	2.44	2.91	2.59
12,687	15,996	22,374	5,406	3,897	7,108	.45	.26	.34
83,529	57,814	81,711	28,612	17,661	31,412	4.50	3.81	4.68
27,198	31,613	43,989	10,138	14,210	20,965	.95	1.14	1.28
11,811	13,762	15,667	8,524	9,470	9,303	2.18	2.05	1.72
29,261	43,391	43,752	14,648	29,818	33,984	2.49	3.53	3.85
68,708	80,273	70,958	15,321	32,151	34,847	.44	.78	.80
8,760	7,443	9,842	8,151	4,908	3,669	.70	.57	.43
20,085	42,049	55,738	5,887	39,214	29,443	.22	.70	.44
11,766	11,678	12,423	4,652	4,693	5,298	.30	.30	.31
25,916	21,790	24,218	8,315	3,768	4,459	.50	.22	.22
13,676	14,421	19,292	4,074	3,922	5,247	.24	.23	.22
29,395	32,913	35,839	9,144	15,969	9,882	.27	.43	.22
20,108	21,072	24,522	13,738	13,007	10,112	1.54	1.37	.94
33,125	35,001	30,026	11,943	10,583	8,172	1.52	1.28	.95
47,264	51,665	54,282	29,260	44,326	22,739	.22	.31	.14
7,958	8,182	9,253	1,727	8,946	4,368	.11	.57	.24
50,048	56,950	63,156	36,519	47,450	22,823	.36	.37	.16
8,597	7,534	8,220	3,958	1,847	2,812	.17	.09	.12
35,715	32,466	32,849	11,601	17,028	14,615	.26	.39	.31
24,921	28,325	35,833	15,490	24,957	12,555	.65	.92	.38
81,208	65,849	65,610	46,498	41,572	33,436	.63	.70	.57
18,367	19,319	19,491	8,808	7,117	8,703	.42	.33	.38
159,079	159,821	169,478	78,403	82,507	71,742	.80	.84	.68
59,111	69,477	80,350	38,574	35,860	47,692	1.16	.98	1.09
82,884	89,561	99,081	51,493	53,681	51,717	.36	.35	.32
110,407	105,040	95,566	64,425	49,451	62,948	.81	.66	.83
46,841	26,078	29,886	17,961	14,493	16,688	1.24	1.64	1.61
33,626	31,907	20,808	18,735	9,388	6,958	1.50	.77	.84
279,718	206,254	220,492	145,313	91,639	106,281	2.79	2.35	2.52
46,627	85,276	131,961	14,921	26,782	44,258	2.64	2.45	2.89
21,562	11,083	21,641	17,648	7,818	5,119	1.20	.84	.35
279,553	255,539	239,345	137,236	106,988	110,536	1.13	.88	.92
34,263	43,647	51,439	11,119	18,515	18,281	.34	.41	.30
30,634	37,653	35,784	15,194	35,648	13,389	1.12	2.19	.78
30,958	36,876	47,378	5,896	9,012	31,345	.38	.50	1.31
22,957	23,902	29,298	17,299	5,766	12,376	.37	.13	.23
8,775	11,190	9,900	1,362	9,951	5,313	.34	1.84	.95
42,815	51,644	66,485	12,732	21,798	22,235	.32	.45	.34
28,525	32,926	32,816	9,275	4,987	9,135	2.41	1.12	1.83
332,505	362,597	407,057	125,624	155,884	183,663	2.08	2.34	2.38
9,564	10,148	14,781	5,473	9,269	9,027	.50	.78	.56
30,856	36,156	54,495	7,958	16,903	19,452	.39	.71	.52
10,484	9,269	11,616	5,290	4,392	22,313	.23	.19	.77
53,975	85,951	45,025	38,175	45,551	26,064	9.56	6.91	6.31
48,176	51,002	50,140	27,016	53,427	21,600	1.55	2.93	1.21
14,063	14,121	14,561	4,692	4,254	7,666	.23	.20	.34
110,105	99,246	138,037	53,259	26,383	60,297	.92	.49	.72
17,936	17,343	21,196	12,535	15,063	11,139	1.05	1.32	.70
55,535	50,679	56,937	14,372	23,713	27,311	.76	1.31	1.31
41,544	65,449	61,292	15,399	37,645	23,534	.86	1.28	.83
20,288	23,958	17,900	5,227	4,197	12,095	.49	.31	1.14

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
Wool Spinning and Weaving	2286	$35,111,110	$44,045,918	$43,853,769
Yarn or Thread Dyeing or Finishing	2416	1,289,051	1,296,911	1,682,019
Yarn or Thread Mfg.—cotton	2220	2,585,680	2,988,650	3,748,953
Yarn Mfg.—wool	2291	2,052,444	3,213,171	3,430,991
Y.M.C.A. or Y.W.C.A. Institutions	9063	1,831,523	1,902,816	1,962,364
Totals		$944,505,572	$1,001,501,492	$1,114,100,770

*Includes experience of code Nos. 5500 and 6042.

NOTE. — In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There are shown for policies issued in each of the calendar years 1934, 1935 and 1936—

(*a*) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(*b*) The audited premiums earned which are based on the actual rates charged, that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plan of Experience Rating in effect and applied to risks eligible therefor.

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936	Policies Issued 1934	Policies Issued 1935	Policies Issued 1936
$322,282	$413,138	$395,513	$166,645	$184,152	$184,647	$.47	$.42	$.42
18,680	17,880	20,379	4,153	4,512	7,737	.32	.35	.46
27,181	31,165	31,505	7,694	13,300	15,471	.30	.45	.41
18,583	28,836	31,640	9,335	9,636	32,813	.45	.30	.96
18,157	15,346	14,745	18,558	5,985	7,273	1.01	.31	.37
$10,716,136	$11,415,695	$12,666,084	$5,378,783	$5,586,612	$5,806,492	$.57	$.56	$.52

Fraternal Benefit Societies and Non-Profit Hospital Service Corporation

Records of Changes

Below is a list of the corporations which were authorized in this Commonwealth from Jan. 1, 1937, to the date of this report, and also a list of those which ceased to transact business during the same period:

Corporations Authorized During the Year 1937

Name	Location	Date of Authority
Viesti America Society Auxiliary*	Worcester	Jan. 7
Santo Stephano Medio Society of Chelsea*	Chelsea	Jan. 20
Pedarese Mutual Benefit Society*	Lawrence	Jan. 22
French-American Mutual Benefit Society, Inc.*	Pittsfield	Feb. 5
Lublin Young Men's Mutual Association*	Boston	Feb. 5
R. S. Robie Employees Benefit Association*	Cambridge	Feb. 5
Boston Barbers' Association*	Boston	Feb. 10
Associated Hospital Service Corporation†	Boston	Mar. 9
Greek Mutual Benefit Association Alatsateon The Pharos of Erythrea*	Somerville	Mar. 10
Italy Grand Women's Mutual Benefit Society*	Lawrence	Mar. 19
Queen Helen Mutual Benefit Society*	Clinton	May 17
Our Lady of Perpetual Help Women's Benefit Society*	Westfield	May 23
Italian Community Center Benefit Society*	Lynn	June 1
Augusta Fraternal Associates*	Boston	July 6
Polish Union of America	Buffalo, N. Y.	Aug. 11
Polish-American Citizen and Benefit Society of Maynard, Massachusetts*	Maynard	Aug. 13
Queen of Angels Mutual Benefit and Aid Society of Chelsea*	Chelsea	Sept. 3
Whiting's Mutual Benefit Association	Boston	Sept. 29
Lithuanian Roman Catholic Alliance	Wilkes-Barre, Pa.	Oct. 19
Russian National Benefit Society*	Lynn	Oct. 28
Belmont Firemen's Relief Association	Belmont	Nov. 16
White Brothers Milk Co., Inc., Employees Mutual Aid Association*	Quincy	Dec. 8

Corporations Authorized Since Jan. 1, 1938

Saint Mary of the Assumption Aid and Benefit Society, Inc., of Hyde Park*	Hyde Park	Feb. 4
Polish Falcons of America	Pittsburgh, Pa.	Feb. 18
Bare Cove Italian-American Benefit Association*	Hingham	Mar. 24
The West Stockbridge Italian Benefit Society*	West Stockbridge	Mar. 31
The Women's Mutual Benefit Society, St. Mary of Carmen*	Newton	Apr. 6
Torre Dei Passeri Ladies' Mutual Society*	Quincy	Apr. 13
Boston Machine Works Mutual Benefit Association*	Lynn	Apr. 26
Quincy Permanent Firemen's Benefit Association	Quincy	Apr. 26
The Montserrat Progressive Benefit Society of Boston, Inc.*	Boston	May 3
Italian Brotherhood Association of Cambridge*	Cambridge	May 6
St. Rocco Mutual Benefit Society of Westfield*	Westfield	May 13
Cesar Adolph Marchi Mutual Benefit Association of Somerville, Massachusetts*	Somerville	Aug. 18
Vinland Benefit Society of Lynn*	Lynn	Aug. 25
"Daughters of Abruzzo" Mutual Benefit Society*	Worcester	Aug. 30
Hanover Fireman's Relief Association*	Hanover	Sept. 19
Mutual Aid and Benefit Association of Polish Women of St. Anne in South Boston*	South Boston	Nov. 8

Corporations Ceasing to Transact Business since Jan. 1, 1937

Name	Location	Date and Remarks
Royal Michaelense Autonomic Beneficent Association, Incorporated	Taunton	Jan. 12, 1937. Francis J. DeCelles appointed Receiver.
Portuguese Azorian Operative Beneficent Association, Incorporated	Fall River	Mar. 23, 1937. Francis J. DeCelles appointed Receiver.
Canado-Americaine, Association	Manchester, New Hampshire	July 1, 1937. License not renewed.
Thompson's Spa Mutual Aid Association	Boston	Sept. 21, 1937. No business transacted for one year and certificate of incorporation null and void.
Commonwealth Police Protective Association, Incorporated, The	Boston	Jan. 21, 1938. No business transacted for one year and certificate of incorporation null and void.
H. E. Fletcher Co. Employees Mutual Benefit Association of Westfield	Westfield	Mar. 29, 1938 dissolved by Chapter 148, Acts of 1938.
International Workers Order, Inc.	New York, N. Y.	July 1, 1938. License not renewed.
Lithuanian Roman Catholic Alliance of America, The	Wilkes-Barre, Pa.	July 1, 1938. License not renewed.
Polish Union of America	Buffalo, N. Y.	July 1, 1938. License not renewed.
Polish Falcons of America	Pittsburgh, Pa.	July 1, 1938. License not renewed.
Library Bureau Mutual Aid Association	Cambridge	July 22, 1938. Dissolved by Special Act, Chapter 451, Acts of 1938.

* Incorporated under the exemption of Section 46, of Chapter 176 of the General Laws.
† Incorporated under Chapter 176-A of the General Laws.

Fraternal Benefit Societies.—Table No. 1

Name	Incorporated	Location	President	Secretary
Massachusetts (Lodge System)				
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	Joseph A. Cahalan	Joseph J. Forrester
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	Apr. 1, 1881	Boston	Paul C. Bonitz	F. William Graetz
New England Order of Protection, Supreme Lodge	Nov. 12, 1887	Boston	Mary M. Doyle	Walter B. Power
Portuguese Continental Union of the United States of America	Oct. 1, 1929	Plymouth	Jose C. Moura	Anibal da Silva Branco
Protective Union Madeiran of Massachusetts, Association	Nov. 1, 1927	New Bedford	Manuel Alves	Jose J. Pereira
Royal Arcanum, Supreme Council of the	Nov. 5, 1877	Boston	Herbert W. Johnson	Herbert L. Hotchkiss
Scottish Clans (Incorporated), American Order of	May 6, 1889	Boston	Fred M. Clark	Robert Bruce
Union Fraternal League, The	June 19, 1889	Boston	James S. McKenna	William E. Collins, Jr.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	Feb. 9, 1883	Boston	John E. O'Connor	Charles C. Fearing
Massachusetts (Not on Lodge System)				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Joseph Sienkiewicz	Waclaw Jankowski
American Express Employees Aid Society	Mar. 14, 1898	Boston	A. S. Dalzell	F. L. Pearson
Andover Firemen's Relief Association	Nov. 15, 1917	Andover	Fred L. Collins	Kerr A. Sparks
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	John J. Hourihan	James J. Flynn
Belmont Firemen's Relief Association	Nov. 16, 1937	Belmont	Leonard Holmes	Arthur L. Coe
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	John Glasheen	Harold T. Haag
Boremco Employees' Association	Jan. 29, 1926	Fall River	James H. Holland	E. C. Wilbur
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	Thomas F. Muldoon	Samuel J. Pope
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Joseph P. Considine	Chas. H. Norton
Boston Post Office Clerk's Mutual Benefit Association, The	July 19, 1894	Boston	Edmund J. Brennan	Stephen R. Chatelle
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	Lillian M. Towne	Lucy W. Eaton
Brockton Firemen's Relief Association	Nov. 7, 1887	Brockton	John H. Hamilton	F. W. Braley
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	B. Strout Stevens	I. Newton North
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Thomas H. Delaney	John D. E. Walsh
Brookline Firemen's Relief Association	May 23, 1887	Brookline	Michael J. Raftery	William P. Costello
Brookline Police Mutual Aid Association	Nov. 4, 1887	Brookline	K. Frank McManus	William H. Burke
Cambridge Police Mutual Aid Association	May 20, 1884	Cambridge	Michael J. Cronin	Edward J. Murphy
Cape Verde Beneficent Association, Incorporated	Feb. 24, 1920	New Bedford	Miguel M. Chantre	Miguel A. Teque
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Mar. 14, 1891	Lowell	Omer Caron	Alfred L. Dion
Chelsea Police Relief Association	Mar. 19, 1889	Chelsea	Herbert J. Hannabury	Cornelius P. Duggan
Continental Benefit Society, The	Feb. 21, 1935	Boston	Andrew J. Driscoll	Arthur L. Benham
Dona Maria Amelia Benevolent Association, Inc.	Jan. 5, 1933	New Bedford	Josephine Avila	Jacintha M. Joseph
Eastern Commercial Travelers Accident Association	Sept. 20, 1894	Boston	Fred E. Hollins	John S. Whittemore
Eastern Commercial Travelers Health Association	Mar. 7, 1901	Boston	Fred E. Hollins	John S. Whittemore
Everett Firemens Relief Association, The	Oct. 20, 1896	Everett	Walter H. Murray	James J. Doherty
Everett Police Mutual Aid Association, Inc.	June 21, 1917	Everett	Pietro C. Fiorentino	Thomas F. McEleney
Fall River Police Relief Association	Jan. 12, 1917	Fall River	Homer W. LeBlanc	William C. Chippendale
Filene Cooperative Association Benefit Society	Dec. 2, 1920	Boston	Harold H. Brodeur	Richard Mailey
Fitchburg Police Relief Association	June 30, 1920	Fitchburg	Louis A. Caulmare	Daniel F. McKenna
Haverhill Firemens Relief Association	Jan. 25, 1887	Haverhill	Everett A. Delaney	George E. Hubbard
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Holyoke	Walter Wilhelmi	John D. Karnitshka
Holyoke Firemen's Aid Association, Inc.	Dec. 29, 1926	Holyoke	John E. Golden	James F. Lacey
Holyoke Police Relief Association	June 10, 1924	Holyoke	James E. Martin	John J. Cavanaugh

Fraternal Benefit Societies.—Table No. 1—Continued

Name	Incorporated	Location	President	Secretary
Massachusetts (Not on Lodge System) — *Concluded*				
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	Oct. 28, 1916	Westfield	Urban Liptak	Stanley Machak
Italian Mutual Help Society Artillery Corporation of Brockton [1]	Mar. 9, 1908	Brockton	Sabino Merra	Nicola Minerva
Knights of St. Stanislaus, Incorporated, The	July 30, 1902	Chicopee	Aleksander Crosek	Jacob Trylinski
La Ligue des Patriotes	Mar. 31, 1888	Fall River	Thomas Lavoie	Hector A. Vezina
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	George Beck	John Dowd
Lawrence Perchers Relief Association, Incorporated, The	Dec. 18, 1902	Lawrence	Wm. Taylor	Richard M. Stephan
Lawrence Police Relief Association, The	Apr. 11, 1889	Lawrence	Maurice A. Fitzgerald	Walter G. Spranger
Lexington Police Relief Association, Inc.	Oct. 3, 1928	Lexington	James J. Sullivan	Edward J. Lennon
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	George A. McCarthy	William C. Martin
Lowell Police Relief Association	Apr. 5, 1889	Lowell	Patrick H. Bagley	William L. Keegan
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Roger J. Maguire	George P. Sexton
Madeiran Alliance Protective Association, The	Oct. 10, 1913	Lowell	Agostinho E. Nunes	Jose D. Barreto
Madeiran Beneficent Operative Association, Inc.	Jan. 18, 1924	New Bedford	Jose Antonio	Alexandre Vasconcelos
Marketmen's Relief Association, The	May 24, 1906	Boston	A. Russell Ellis	Charles E. Mills
Masonic Casualty Company, The	Oct. 7, 1895	Boston	Herbert S. Eldredge	Herbert R. Knapp
Massachusetts Benevolent Association	Mar. 2, 1934	Boston	George W. Pike	Louis H. Snyder
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Worcester	Daniel J. Flaherty	John J. Kelley
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Feb. 16, 1926	Worcester	Thomas M. Keegan	William H. Daly
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Oct. 19, 1921	Fall River	Manuel Ramos	Henrique F. Nobrega
Medford Fire Department, The Relief Association of the	Dec. 31, 1895	Medford	Arthur L. McDermott	Joseph M. Nestor
Melrose Firemen's Relief Association, Incorporated	May 11, 1908	Melrose	William N. Ritchie	Samuel J. Warren
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Boston	John F. Smith	William J. Marley
Milton Firemen's Relief Association	June 10, 1930	Milton	Frank G. Mullen	James H. Whelan
Monte Pio Luso Americano Corporation, The	May 7, 1885	New Bedford	Joseph A. Sylvia	Manuel Cabral
National Mutual Aid Association	June 24, 1920	Holyoke	Joseph Davidson	Leander R. Gagne
Needham Firemen's Mutual Relief, Inc.	Jan. 8, 1917	Needham	T. Robert Quinlan	Irving R. Wallis
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	New Bedford	Leo F. McGoff	Elmer H. James
New Bedford Police Association [2]	Nov. 20, 1890	New Bedford	Edward G. Mello	Albert B. White
New England Laundries Inc., Mutual Benefit Association	Oct. 31, 1921	Winchester	J. J. Shields	K. Flaherty
New England Relief Association, Incorporated	June 14, 1927	Boston	Converse N. Shedd	Frederic C. Streck
Newton Firemen's Relief Association	Dec. 4, 1884	Newton	Thomas J. Burke	Herbert W. Boothby
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	Newton	Joseph B. Lyons	John J. Monaghan
Peabody Police Relief Association Inc.	Nov. 16, 1921	Peabody	William G. Pierce	Thomas J. Dolan
Portuguese Alliance Benevolent Association	Nov. 8, 1924	Fall River	Alberto Freitas	Filomena Freitas
Portuguese Association Madeiran Union, Incorporated	Dec. 10, 1920	New Bedford	Manuel Alves	Jose J. Pereira
Portuguese Association of the Holy Ghost, Incorporated	Nov. 29, 1924	Dighton	Antone V. Perry	Manuel J. Lima
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	Jan. 22, 1903	Fall River	Domingos C. Farias	Manuel A. Miguel
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	May 9, 1910	Peabody	Antonio Bettencourt	Aureliano D. Tavares
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	Manuel Inocencio	Manuel Freitas, Jr.
Portuguese Catholic Beneficent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel F. Medeiros	Manuel Carreiro
Portuguese Liberty Mutual Aid Association, Incorporated	July 29, 1929	Peabody	Americo Bettencourt	Joao F. Justo
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 6, 1920	Fall River	Bento Raposo	Antonio T. Pimentel

Portuguese Woman's Beneficent Society, Inc.	July 12, 1933	New Bedford	Mary S. Cabral	Mary M. Borges
Quincy Firemens Relief Association	May 21, 1886	Quincy	William A. Curtin	James C. Gallagher
Quincy Police Mutual Aid Association	May 22, 1935	Quincy	Alexander Thompson	Joseph Erwin
R. H. White Company Mutual Benefit Association	Feb. 28, 1935	Boston	William J. Kirby	William H. Ross
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Revere	Franklin J. Nolan	Daniel J. Sullivan
S. Croce Di Magliano Corporation of Brockton Mutual Help Society [3]	June 22, 1911	Brockton	Pardo Montagano	Joseph Izzo
Saint Casimir, Society of	Dec. 19, 1896	Worcester	Stanley Purvinskas	Mathew P. Schuka
Saint Catherine Beneficent Association, Incorporated	Jan. 3, 1918	Fall River	Mary B. Flores	Mary E. Pimentel
Saint Joseph Portuguese Benefit Association, Incorporated	Mar. 15, 1916	Lowell	Jose Camara	Manuel Gomes Orfao
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Joao Jorge	Jose A. Noronka
St. Francis Benefit Association, The	Sept. 8, 1896	Worcester	Edward Janiszewski	Joseph Mientkiewicz
St. John the Baptist of Haverhill, The National Benevolent Union of	Oct. 15, 1891	Haverhill	Emile F. Dumont	Leon O. Marcotte
St. John Baptist Society	Apr. 22, 1874	Lawrence	Emile Bellerose	L. Philippe Hebert
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	Alexandre Louf	August J. Michaud
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1922	Chelsea	Adolf S. Glinski	Szczepan Witkowski
Salem Police Relief Association	Sept. 28, 1895	Salem	James F. McDermott	Dennis J. Cronin
Somerville Firemen's Relief Association	Mar. 21, 1890	Somerville	Joseph F. Gearaghty	James J. Colbert
Somerville Police Relief Association	Jan. 24, 1882	Somerville	Garnet L. Reid	Dennis F. Kearney
Spindle City Fireman's Benefit Society, Inc., The	Oct. 3, 1927	Lowell	Forrest E. Alcott	Paul A. Johnston
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	George Bicknell	Harold F. Carroll
Teachers' Annuity Guild, The	Apr. 21, 1893	Boston	Henry H. Harris	Arthur L. Doe
Wakefield Police Relief Association, Inc.	Jan. 17, 1925	Wakefield	Ernest J. McWhinnie	John G. Gates
Walpole Police Relief Association, The	Sept. 9, 1935	Walpole	Wallace R. Duncan	Harold E. Higgins
Watertown Police Relief Association, Incorporated	Mar. 4, 1930	Watertown	Edward P. Murphy	Andrew J. Donnelly
Wellesley Firemen's Relief Association	Feb. 5, 1914	Wellesley	Herman Rogers	Allan J. Chisholm
Westfield Fireman's Mutual Relief Association	Oct. 19, 1876	Westfield	William W. Clark	George W. Barnes
Whiting's Mutual Benefit Association	Sept. 30, 1937	Boston	John G. Delaney	Herbert D. Anderson
Winchester Fireman's Relief Association, The	Jan. 7, 1889	Winchester	John J. Gorman	Edward D. Fitzgerald
Winchester Police Relief Association, Inc.[4]	Mar. 11, 1931	Winchester	Joseph J. Derro	John J. Dolan
Woburn Fireman's Relief Association, Inc.	May 13, 1920	Woburn	Frank H. Daly	Thomas D. Costello
Woburn Police Relief Association	Apr. 29, 1897	Woburn	Charles R. McCauley	William R. Dever
Worcester Firemen's Relief Association, The	July 27, 1878	Worcester	Francis G. Nagle	Joseph H. Fitzgerald
Worcester Police Relief Association	Jan. 23, 1889	Worcester	Michael Boyle	William O'Brien
Other States (Lodge System)				
American Lithuanian Roman Catholic Women's Alliance	June 6, 1919	Cicero, Illinois	Elizabeth Paurazas	Mary Vaicunas
Artisans Canadiens-Français, La Société des	Dec. 28, 1876	Montreal, Canada	Lt.-Col. Rodolphe Bedard, V.D.	Louis J. Marien
Assomption, La Societe L'	Apr. 5, 1907	Moncton, N. B.	Dr. A. M. Sormany	Calixte F. Savoie
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Samuel Goldstein	Max L. Hollander
Degree of Honor Protective Association	May 8, 1907	St. Paul, Minn.	Frances Buell Olson	Kate S. Holmes
Foresters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thos. H. Cannon	Thos. R. Heaney
Forestiers Franco-Americains	Mar. 9, 1906	Woonsocket, R. I.	Telesphore Leboeuf	Wilfrid J. Mathieu
Free Sons of Israel, The	Apr. 5, 1888	New York, N. Y.	Simon M. Goldsmith	Isaac G. Simon
Golden Cross, The United Order of the	July 1, 1876	Knoxville, Tenn.	John O. Riggs	James A. Hubbs
International Workers Order, Inc.[5]	June 16, 1930	New York, N. Y.	William Weiner	Max Bedacht
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	Martin H. Carmody	Wm. J. McGinley

[1] Special Act, Chapter 178, Acts of 1938.
[2] Special Act, Chapter 141, Acts of 1937.
[3] Special Act, Chapter 77, Acts of 1938.
[4] Reincorporated January 29, 1937.
[5] License not renewed July 1, 1938.

Fraternal Benefit Societies.—Table No. 1—Concluded

Name	Incorporated	Location	President	Secretary
Ladies Catholic Benevolent Association, The	June 28, 1890	Erie, Pa.	Kate Mahoney	Bertha C. McEntee
Lithuanian Alliance of America	Nov. 4, 1889	Wilkes-Barre, Pa.	F. J. Bagocius	M. J. Vinikas
Lithuanian Roman Catholic Alliance of America, The [1]	Jan. 6, 1906	Wilkes-Barre, Pa.	Leonard Simutis	Joseph B. Saliunos
Lithuanian Workers, Association of	Oct. 14, 1930	Brooklyn, N. Y.	Roy Mizara	John Siurba
Lutherans, Aid Association for	Nov. 24, 1902	Appleton, Wis.	Alex. O. Benz	Albert Voecks
National Fraternal Society of the Deaf	Dec. 2, 1907	Chicago, Ill.	Arthur L. Roberts	C. B. Kemp
Polish National Alliance of the United States of North America	Mar. 30, 1896	Chicago, Ill.	J. Romaszkiewicz	A. S. Szczerbowski
Polish Roman Catholic Union of America	Dec. 16, 1887	Chicago, Ill.	Joseph L. Kania	Joseph J. Barc
Polish Union of America [1]	July 16, 1917	Buffalo, N. Y.	Stanislaus E. Czasber	Martin Idzik
Polish Women's Alliance of America	Mar. 17, 1902	Chicago, Ill.	Honorata B. Wolowska	Joanna Andrzejewski
Polish Workmen's Aid Fund, Inc.	Aug. 15, 1933	New York, N. Y.	Frank Grimm	Feliks Siekierski
Scottish Clans, Royal Clan, Order of (Missouri)	July 5, 1881	Boston, Mass.	Duncan MacInnes	Thomas R. P. Gibb
Sons of Zion, Order	Sept. 23, 1910	New York, N. Y.	Joseph Kraemer	H. Abramowitz
St. Jean Baptiste d'Amerique, L'Union	May 7, 1900	Woonsocket, R. I.	Henri T. Ledoux	Elie Vezina
Ukranian Workingmen's Association	Sept. 7, 1911	Scranton, Pa.	Miroslav Schinsky	Theodore Mynyk
Uniao Madeirense do Estado da California, Associacao Protectora	Mar. 16, 1914	Oakland, Calif.	Manuel S. Lucas	Arnaldo R. Sousa
United Commercial Travelers of America, The Order of	Oct. 4, 1890	Columbus, Ohio	H. W. Power	A. W. Franklin
Vikings, Independent Order of [2]	Nov. 30, 1895	Chicago, Ill.	Ernest Lindskog	Erik Thulin
Workmen's Circle, The	Nov. 22, 1905	New York, N. Y.	J. Weinberg	J. Baskin
Workmen's Sick and Death Benefit Fund of the United States of America	Feb. 13, 1899	New York, N. Y.	Gottlieb Mayer	Paul Sturm
Grand Lodge of Massachusetts, Order of Sons of Italy in America (Death Fund Commission) [3]	1905	Boston, Mass.	Stefano Miele	Umberto Billi

[1] License not renewed July 1, 1938.
[2] Name changed to "Independent Order of Vikings", June 26, 1937 from "The Grand Lodge of the Independent Order of Vikings."
[3] Special Act, Chapter 196, Acts of 1931.

Fraternal Benefit Societies.—Table No. 2

NAME	Income: Death and Disability Assessments	Income: All Other Sources	Disbursements: Death and Disability Claims	Disbursements: All Other	Membership Dec. 31, 1936	Membership Dec. 31, 1937	Death Claims Reported in 1937
Massachusetts (Lodge System)							
Foresters, Massachusetts Catholic Order of	$966,224	$207,812	$1,030,950	$67,862	47,984	44,160	1,055
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	14,587	6,731	17,551	3,745	509	474	32
New England Order of Protection, Supreme Lodge	437,531	286,056	452,439 [1]	112,116	11,718	11,294	324
New England Order of Protection, Supreme Lodge (Infantile Branch)	2,305	2,061	225	1,984	1,634	1,663	1
Portuguese Continental Union of the United States of America	36,844	10,025	27,842 [2]	8,059	2,334	2,775	14
Protective Union Madeiran of Massachusetts, Association	6,383	1,753	4,030	1,153	658	729	–
Royal Arcanum, Supreme Council of the	2,776,504	1,877,928	3,361,808 [3]	1,031,293	72,043	69,621	2,026
Scottish Clans, (Incorporated), American Order of	1,434	1,698	750	347	211	206	–
Union Fraternal League, The	7,255	6,593	7,080 [4]	3,305	518	485	14
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	403,328	144,990	535,684 [3]	52,910	7,895	7,330	332
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	1,779	1,308	690	1,426	1,023	871	3
Totals	$4,654,174	$2,546,955	$5,439,049	$1,284,200	146,527	139,608	3,801
Massachusetts (Not on Lodge System)							
Adam Mickiewicz Polish National Benefit Society	$1,575	$323	$1,728	$222	194	184	1
American Express Employees Aid Society	14,733	2,692	17,400	1,487	774	743	19
Andover Firemen's Relief Association	65	524	–	17	28	28	–
Arlington Police Relief Association, Incorporated	–	4,493	3,595	400	51	52	1
Belmont Firemen's Relief Association	6	15	–	–	38	38	–
Belmont Police Relief Association, Incorporated	149	2,323	1,584	188	36	36	–
Boremco Employees' Association	–	141	656	37	52	69	1
Boston Firemen's Mutual Relief Association	80,792	1,233	80,000	729	1,851	1,904	35
Boston Letter Carriers' Mutual Benefit Association, The	18,759	29,379	64,376	8,417	1,626	1,724	38
Boston Post Office Clerk's Mutual Benefit Association, The	23,992	12,171	23,253	3,351	1,616	1,722	17
Boston Teachers' Mutual Benefit Association, The	1,134	7,332	7,974	2,924	290	265	–
Brockton Firemen's Relief Association	–	2,670	2,338	431	146	145	3
Brockton Masonic Benefit Association	1,654	147	1,749	176	146	120	13
Brockton Police Relief Association	388	264	950	36	106	105	1

[1] Includes Permanent Disability and Surrender Values.
[2] Includes Permanent Disability.
[3] Includes Permanent Disability, Old Age and Surrender Values.
[4] Includes Surrender Values.

Fraternal Benefit Societies.—Table No. 2—Continued

NAME	Income		Disbursements		Membership Dec. 31, 1936	Membership Dec. 31, 1937	Death Claims Reported in 1937
	Death and Disability Assessments	All Other Sources	Death and Disability Claims	All Other			
Brookline Firemen's Relief Association	–	$1,303	$3,235	$58	172	172	3
Brookline Police Mutual Aid Association	$504	4,731	3,553	2,066	128	128	3
Cambridge Police Mutual Aid Association	–	6,723	8,368	270	238	239	5
Cape Verde Beneficent Association, Incorporated	9,485	2,424	9,982	2,309	720	715	8
Catholic Association of Lowell, Mass., The Corporation of the Members of the	6,829	18,556	8,343	18,324	1,070	919	14
Chelsea Police Relief Association	–	3,253	1,014	140	75	77	–
Continental Benefit Society, The	427	22	–	–	73	76	–
Dona Maria Amelia Benevolent Association, Inc	2,713	433	2,695	302	236	249	4
Eastern Commercial Travelers Accident Association	76,330	28,912	57,136	29,102	7,239	7,128	10
Eastern Commercial Travelers Health Association	67,290	18,443	67,962	18,962	4,186	4,285	–
Everett Firemens Relief Association, The	344	7,190	500	55	114	114	1
Everett Police Mutual Aid Association, Inc.	282	5,847	2,000	6	77	93	2
Fall River Police Relief Association	–	6,080	3,786	474	218	215	8
Filene Cooperative Association Benefit Society	37,724	43,598	74,167	11,958	2,921	3,040	17
Fitchburg Police Relief Association	406	2,574	1,518	133	53	57	1
Haverhill Firemens Relief Association	–	719	487	369	99	99	1
Hermanns' Benefit Association, Incorporated, The	9,728	2,307	9,800	2,865	1,714	1,721	22
Holyoke Firemen's Aid Association, Inc.	1,314	1,801	–	102	135	135	–
Holyoke Police Relief Association	400	3,214	1,000	170	101	100	1
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	1,136	1,709	716	286	87	92	1
Italian Mutual Help Society Artillery Corporation of Brockton	2,517	538	1,629	842	160	155	2
Knights of St. Stanislaus, Incorporated, The	970	1,538	1,540	1,274	154	145	5
La Ligue des Patriotes	–	1,256	1,170	1,357	139	129	10
Lawrence Fire Department, Mutual Relief Association of the	–	2,689	1,720	275	136	143	2
Lawrence Perchers Relief Association, Incorporated, The	338	296	540	143	88	86	4
Lawrence Police Relief Association, The	1,602	2,737	11,366	513	130	131	9
Lexington Police Relief Association, Inc.	–	282	200	6	14	14	–
Lowell Firemen's Fund Association	838	1,307	4,482	203	216	207	8
Lowell Police Relief Association	475	3,225	2,448	1,783	136	131	3
Lynn Fire Department, The Relief Association of the	–	5,245	4,754	720	244	240	4
Madeiran Alliance Protective Association, The	2,393	856	2,924	453	207	202	6
Madeiran Beneficent Operative Association, Inc.	1,110	311	365	242	115	131	–
Marketmen's Relief Association, The	3,890	2,960	6,457	2,505	510	492	13
Masonic Casualty Company, The	30,247	50,894	38,263	43,153	4,174	4,145	66
Massachusetts Benevolent Association	309	295	122	186	27	27	–
Massachusetts Permanent Firemen's Benefit Association	49,788	4,968	47,000	4,523	4,854	4,909	47
Massachusetts Permanent Janitors' and Custodians' Benefit Association	324	–	300	16	109	101	3

Massachusetts Portuguese Mutual Aid and Benefit Operative Association	4,160	1,613	3,110	1,055	595	543	2
Medford Fire Department, The Relief Association of the	–	381	147	60	92	94	–
Melrose Firemen's Relief Association, Incorporated	29	556	50	162	46	47	–
Metropolitan District Police Relief Association, Incorporated	565	11,079	10,156	368	226	227	3
Milton Firemen's Relief Association	220	1,469	500	167	55	54	1
Monte Pio Luso Americano Corporation, The	1,499	3,116	2,493	3,197	191	185	8
National Mutual Aid Association	3,200	19	1,955	–	322	320	2
Needham Firemen's Mutual Relief, Inc.	49	1,691	859	40	42	39	2
New Bedford Firemen's Mutual Aid Society	2,288	1,533	4,836	362	231	233	2
New Bedford Police Association	1,272	6,926	5,000	3,103	215	210	5
New England Laundries Inc., Mutual Benefit Association	2,148	182	2,208	293	163	147	2
New England Relief Association, Incorporated	6,496	885	5,500	677	766	775	11
Newton Firemen's Relief Association	206	420	1,145	286	118	119	2
Newton Police Benefit Association, Incorporated	860	5,361	8,000	329	143	143	7
Peabody Police Relief Association, Inc.	120	1,587	2,295	150	47	47	–
Portuguese Alliance Benevolent Association	17,765	3,857	12,232	3,762	1,319	1,553	9
Portuguese Association, Madeiran Union, Incorporated	3,215	817	1,500	181	658	729	3
Portuguese Association of the Holy Ghost, Incorporated	173	129	70	132	37	23	–
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	9,349	2,763	6,039	3,278	611	634	7
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	2,772	1,555	2,510	1,299	244	237	3
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	4,597	1,214	5,164	736	441	436	4
Portuguese Catholic Beneficent Association, Incorporated	440	510	460	321	72	80	1
Portuguese Liberty Mutual Aid Association, Incorporated	1,022	284	1,420	161	87	75	2
Portuguese Mutual Association of Our Lady of Light, Incorporated	3,947	783	4,056	671	336	307	5
Portuguese Woman's Beneficent Society, Inc.	7,377	1,154	7,156	569	708	707	5
Quincy Firemens Relief Association	2,136	2,179	4,107	210	157	151	8
Quincy Police Mutual Aid Association	315	6,555	2,008	997	112	112	2
R. H. White Company Mutual Benefit Association	10,985	6,150	17,396	286	1,176	1,328	14
Revere Police Relief Association, Incorporated	–	2,884	333	40	35	40	–
S. Croce Di Magliano Corporation of Brockton, Mutual Help Society	1,259	456	848	609	106	102	1
Saint Casimir, Society of	924	648	1,062	202	162	164	2
Saint Catherine Beneficent Association, Incorporated	14,014	962	17,865	1,956	1,220	1,216	17
Saint Joseph Portuguese Benefit Association, Incorporated	3,293	954	3,001	539	280	300	2
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	2,798	649	1,562	593	301	247	4
St. Francis Benefit Association, The	420	245	1,328	85	82	91	5
St. John the Baptist of Haverhill, The National Benevolent Union of	5,275	6,572	4,394	6,387	406	407	4
St. John Baptist Society	3,073	1,170	6,604	471	229	219	10
St. John Baptist Mutual Benefit Association of Salem	8,225	7,506	10,338	1,073	525	508	14
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	667	555	745	616	80	79	1
Salem Police Relief Association	164	3,822	5,635	226	80	79	4
Somerville Firemen's Relief Association	2,505	3,450	6,211	176	200	208	3
Somerville Police Relief Association	–	6,622	4,005 [1]	466	152	153	1
Spindle City Fireman's Benefit Society, Inc., The	780	270	750	146	154	154	–
Springfield Police Relief Association of Springfield, Massachusetts, The	644	5,541	2,529	520	311	321	1
Teachers' Annuity Guild, The	–	13,114	24,176	5,772	619	619	–

[1] Includes Gratuities.

Fraternal Benefit Societies.—Table No. 2—Concluded

NAME	Income: Death and Disability Assessments	Income: All Other Sources	Disbursements: Death and Disability Claims	Disbursements: All Other	Membership Dec. 31, 1936	Membership Dec. 31, 1937	Death Claims Reported in 1937
Wakefield Police Relief Association, Inc.	$42	$1,375	$435	$22	17	17	–
Walpole Police Relief Association, The	99	366	–	43	9	9	–
Watertown Police Relief Association, Incorporated	–	2,263	1,380	118	48	47	1
Wellesley Firemen's Relief Association	29	703	21	27	33	33	–
Westfield Fireman's Mutual Relief Association	96	881	38	112	53	52	1
Whiting's Mutual Benefit Association	3,954	890	3,115	521	1,036	1,101	2
Winchester Fireman's Relief Association, The	–	500	1,074	1	39	37	2
Winchester Police Relief Association, Inc.	2,147	606	–	–	22	22	–
Woburn Fireman's Relief Association, Inc.	–	1,250	1,294	154	63	61	3
Woburn Police Relief Association	–	306	250	–	20	19	1
Worcester Firemen's Relief Association, The	3,183	9,485	6,726	452	368	385	3
Worcester Police Relief Association	6,554	9,534	14,238	1,677	380	370	9
Totals	$600,310	$451,290	$819,474	$210,416	54,263	54,792	613
Other States (Lodge System)							
American Lithuanian Roman Catholic Women's Alliance	$10,084	$8,132	$11,009	$5,209	1,208	1,246	21
Artisans Canadiens-Francais, La Société des	820,724	1,242,321	843,383 [1]	647,462	60,822	74,490	780
Artisans Canadiens-Francais, La Société des (Infantile Branch)	17,779	37,296	4,899	33,319	12,616	13,158	50
Assomption, La Societe L'	107,204	105,787	63,172 [2]	74,733	5,146	6,047	51
Assomption, La Societe L' (Infantile Branch)	4,318	237	945	235	2,619	2,984	14
Brith Abraham of the United States of America, Independent Order	733,206	190,279	905,650 [3]	112,760	42,925	40,372	1,869
Degree of Honor Protective Association	913,662	954,916	785,597 [4]	396,450	63,480	64,921	738
Degree of Honor Protective Association (Infantile Branch)	24,665	42,314	8,838 [2]	46,410	30,620	25,810	26
Foresters, Catholic Order of	2,474,357	2,312,575	2,879,498 [5]	860,007	117,467	115,916	2,197
Foresters, Catholic Order of (Infantile Branch)	36,926	39,875	9,285	33,768	24,626	23,964	40
Forestiers Franco-Americains	23,254	11,590	17,656 [6]	16,235	2,865	2,748	55
Free Sons of Israel, The	79,019	151,009	169,538 [6]	110,513	4,322	4,010	167
Golden Cross, The United Order of the	165,786	55,944	150,523 [7]	27,094	5,272	5,126	160
International Workers Order, Inc.	696,426	480,183	605,639 [3]	394,484	97,851	111,155	549
Knights of Columbus	3,450,896	2,794,491	3,618,025 [8]	1,320,691	231,587	229,987	2,493
Ladies Catholic Benevolent Association, The	1,874,817	1,076,685	1,739,591	229,902	87,095	84,651	2,227
Ladies Catholic Benevolent Association, The (Infantile Branch)	15,691	1,192	2,753	–	7,200	7,265	9
Lithuanian Alliance of America [9]	183,675	179,688	161,705	160,718	14,057	14,503	238
Lithuanian Roman Catholic Alliance of America, The [9]	141,308	85,175	132,228	33,382	11,587	10,890	199
Lithuanian Workers, Association of [9]	112,631	20,899	40,994	14,184	5,846	7,284	38
Lutherans, Aid Association for	3,328,064	2,292,436	1,631,307 [5]	956,741	121,985	130,546	530
Lutherans, Aid Association for (Infantile Branch)	218,887	117,206	41,956 [10]	116,982	26,416	29,080	31
National Fraternal Society of the Deaf	97,887	139,454	60,697 [7]	79,033	7,214	7,394	74
Polish National Alliance of the United States of North America	2,295,079	3,008,139	1,781,563 [11]	2,701,557	213,637	221,901	2,880

Polish National Alliance of the United States of North America (Infantile Branch)	104,055	176,571	55,669 [12]	175,984	68,539	65,562	109
Polish Roman Catholic Union of America	1,483,846	1,213,632	1,017,081 [4]	889,245	126,740	129,902	1,627
Polish Roman Catholic Union of America (Infantile Branch)	37,310	47,164	25,471	33,668	24,921	23,820	44
Polish Union of America	166,117	159,165	137,670 [6]	121,710	14,401	14,705	242
Polish Union of America (Infantile Branch)	6,268	4,633	2,911	3,937	3,546	3,428	4
Polish Women's Alliance of America	439,933	383,274	258,885 [6]	221,910	55,127	56,601	524
Polish Women's Alliance of America (Infantile Branch)	19,995	14,870	6,743 [13]	7,517	7,022	7,651	12
Polish Workmen's Aid Fund, Inc.	120,005	26,641	83,049	31,334	5,024	5,172	52
Polish Workmen's Aid Fund, Inc. (Infantile Branch)	1,622	504	655 [6]	324	552	550	–
Scottish Clans, Royal Clan, Order of (Missouri)	240,766	222,461	245,850 [14]	95,379	18,849	18,381	300
Sons of Zion, Order	18,684	59,576	24,403 [6]	37,486	3,113	3,144	63
St. Jean Baptiste d'Amerique, L'Union	339,464	490,263	355,714 [6]	307,205	44,221	45,027	659
St. Jean Baptiste d'Amerique, L'Union (Infantile Branch)	21,588	11,580	3,952	11,241	10,317	10,211	23
Ukrainian Workingmen's Association	138,908	109,670	86,185 [6]	53,741	10,088	10,194	102
Ukrainian Workingmen's Association (Infantile Branch)	7,265	7,496	994	3,991	2,307	2,065	4
Uniao Madeirense do Estado da California, Associacao Protectora	25,457	13,748	15,785	9,080	1,207	1,374	13
United Commercial Travelers of America, The Order of	822,781	310,514	725,310 [3]	260,119	66,047	66,537	105
Vikings, Independent Order of [9]	52,927	84,019	46,380	67,893	9,051	10,659	150
Workmen's Circle, The	511,036	749,315	565,304 [7]	462,708	68,574	69,692	772
Workmen's Sick and Death Benefit Fund of the United States of America	646,614	411,750	718,362	200,714	48,162	49,176	1,118
Workmen's Sick and Death Benefit Fund of the United States of America (Infantile Branch)	1,982	386	300	234	1,464	2,584	2
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	72,909	5,990	52,500	2,880	13,903	15,079	100
Totals	$23,105,877	$19,841,036	$20,095,624	$11,370,169	1,789,022	1,833,804	21,461
OTHER STATES LODGE SYSTEM (SEGREGATED CLASS)							
Brith Abraham, of the United States of America, Independent Order	$46,324	$7,602	$14,950	$445	2,839	3,025	32
Totals	$46,324	$7,602	$14,950	$445	2,839	3,025	32
SUMMARY							
Massachusetts (lodge system)	$4,654,174	$2,546,955	$5,439,049	$1,284,200	146,527	139,608	3,801
Massachusetts (not on lodge system)	600,310	451,290	819,474	210,416	54,263	54,792	613
Other States (lodge system)	23,105,877	19,841,036	20,095,624	11,370,169	1,789,022	1,833,804	21,461
Grand totals	$28,360,361	$22,839,281	$26,354,147	$12,864,785	1,989,812	2,028,214	25,875

[1] Includes Permanent Disability, Old Age and Endowments.
[2] Includes Endowments.
[3] Includes Permanent Disability.
[4] Includes Permanent Disability and Surrender Values.
[5] Includes Permanent Disability, Old Age Benefits, Surrender Values, Dividends to Members, and Total Disability and Double Indemnity.
[6] Includes Surrender Values.
[7] Includes Old Age Benefits.
[8] Includes Old Age Benefits and Surrender Values.
[9] Includes Juvenile.
[10] Includes Surrender Values and Dividends to Members.
[11] Includes Permanent Disability, Old Age Benefits, Surrender Values and Annuity Payments.
[12] Includes Annuity Payments.
[13] Includes Dividends to Members.
[14] Includes Permanent Disability, Old Age Benefits, Surrender Values, Dividends to Members and Policy Loans.

Fraternal Benefit Societies.—Table No. 3

NAME	Admitted Assets	Liabilities: Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Massachusetts (Lodge System)						
Foresters, Massachusetts Catholic Order of	$4,593,004	$134,217	–	–	–	$28,745
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	110,375	3,500	$456	–	–	–
New England Order of Protection, Supreme Lodge	3,957,906	14,500	–	–	$1,584	1,291
New England Order of Protection, Supreme Lodge (Infantile Branch)	9,745	–	–	–	8	–
Portuguese Continental Union of the United States of America	62,838	500	4,301 [1]	–	2,656	123
Protective Union Madeiran of Massachusetts, Association	21,037	–	128	–	–	35
Royal Arcanum, Supreme Council of the	30,351,772	265,179	6,648	–	155,180	251,821
Scottish Clans (Incorporated), American Order of	33,513	–	–	–	–	26
Union Fraternal League, The	116,876	–	250	–	166	46
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,393,636	23,103	–	–	767	6,312
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	8,836	–	–	–	–	–
Totals	$41,659,538	$440,999	$11,783	–	$160,361	$288,399
Massachusetts (Not on Lodge System)						
Adam Mickiewicz Polish National Benefit Society	$3,821	$200	–	–	–	–
American Express Employees Aid Society	75,714	–	$139	–	$70	–
Andover Firemen's Relief Association	9,991	–	–	–	–	–
Arlington Police Relief Association, Incorporated	37,105	–	–	–	–	–
Belmont Firemen's Relief Association	14,649	–	–	–	–	–
Belmont Police Relief Association, Incorporated	13,981	–	–	–	–	–
Boremco Employees' Association	4,287	–	–	–	–	–
Boston Firemen's Mutual Relief Association	28,933	2,000	–	–	194	$400
Boston Letter Carriers' Mutual Benefit Association, The	386,205	3,000	129	–	–	–
Boston Post Office Clerk's Mutual Benefit Association, The	154,053	–	1,077	–	94	–
Boston Teachers' Mutual Benefit Association, The	156,279	–	600	–	–	–
Brockton Firemen's Relief Association	29,421	–	–	–	–	–
Brockton Masonic Benefit Association	367	289	–	–	–	–
Brockton Police Relief Association	22,080	–	–	–	–	–
Brookline Firemen's Relief Association	32,173	–	–	–	–	–
Brookline Police Mutual Aid Association	83,114	–	–	–	–	68
Cambridge Police Mutual Aid Association	59,640	–	–	–	–	–
Cape Verde Beneficent Association, Incorporated	18,325	500	–	$4,500	–	–
Catholic Association of Lowell, Mass., The Corporation of the Members of the	175,783	–	–	–	–	–
Chelsea Police Relief Association	39,136	–	–	–	–	–
Continental Benefit Society, The	1,307	–	–	–	–	–
Dona Maria Amelia Benevolent Association, Inc.	4,274	–	–	–	–	–
Eastern Commercial Travelers Accident Association	29,570	45,000	11,784	–	2,930	646
Eastern Commercial Travelers Health Association	3,303	–	29,821	–	1,541	196
Everett Firemens Relief Association, The	22,541	–	–	–	–	–
Everett Police Mutual Aid Association, Inc.	33,521	–	–	–	–	–
Fall River Police Relief Association	42,044	–	–	–	–	–

Filene Cooperative Association Benefit Society	47,031	–	905	–	–	289
Fitchburg Police Relief Association	25,029	–	–	–	–	–
Haverhill Firemens Relief Association	19,591	–	–	–	–	–
Hermanns' Benefit Association, Incorporated, The	72,480	–	–	–	–	–
Holyoke Firemen's Aid Association, Inc.	17,951	–	–	–	–	–
Holyoke Police Relief Association	26,282	–	–	–	–	–
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	44,147	–	–	1,500	–	–
Italian Mutual Help Society Artillery Corporation of Brockton	5,700	–	–	–	–	–
Knights of St. Stanislaus, Incorporated, The	15,912	250	–	–	–	–
La Ligue des Patriotes	13,271	100	10	–	–	–
Lawrence Fire Department, Mutual Relief Association of the	28,355	–	–	–	–	–
Lawrence Perchers Relief Association, Incorporated, The	6,744	–	–	–	–	–
Lawrence Police Relief Association, The	30,348	–	–	–	–	–
Lexington Police Relief Association, Inc.	2,177	–	–	–	–	–
Lowell Firemen's Fund Association	17,540	83	–	–	–	–
Lowell Police Relief Association	33,177	–	–	–	–	–
Lynn Fire Department, The Relief Association of the	34,882	–	407	–	–	–
Madeiran Alliance Protective Association, The	19,807	1,162	–	–	–	–
Madeiran Beneficent Operative Association, Inc.	5,848	–	–	–	–	–
Marketmen's Relief Association, The	18,844	–	–	–	89	–
Masonic Casualty Company, The	194,681	1,550	8,201	–	7,714	843
Massachusetts Benevolent Association	1,232	–	–	–	–	–
Massachusetts Permanent Firemen's Benefit Association	17,303	–	–	–	–	–
Massachusetts Permanent Janitors' and Custodians' Benefit Association	666	–	–	–	–	–
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	31,527	–	–	–	–	–
Medford Fire Department, The Relief Association of the	9,349	–	–	–	–	–
Melrose Firemen's Relief Association, Incorporated	18,955	–	–	–	–	–
Metropolitan District Police Relief Association, Incorporated	85,140	–	–	–	–	–
Milton Firemen's Relief Association	27,040	–	–	–	–	–
Monte Pio Luso Americano Corporation, The	14,562	125	–	9,500	–	35
National Mutual Aid Association	3,508	–	–	–	–	–
Needham Firemen's Mutual Relief, Inc.	24,087	–	–	–	–	–
New Bedford Firemen's Mutual Aid Society	21,245	–	–	–	–	–
New Bedford Police Association	101,721	250	–	–	–	–
New England Laundries Inc., Mutual Benefit Association	628	–	–	–	–	–
New England Relief Association, Incorporated	12,115	–	–	–	–	–
Newton Firemen's Relief Association	15,121	500	–	–	–	–
Newton Police Benefit Association, Incorporated	66,483	–	–	–	–	–
Peabody Police Relief Association, Inc.	15,505	–	–	–	–	–
Portuguese Alliance Benevolent Association	14,540	–	–	–	–	–
Portuguese Association, Madeiran Union, Incorporated	17,799	–	–	–	–	–
Portuguese Association of the Holy Ghost, Incorporated	2,383	–	–	–	–	–
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	23,292	–	–	4,700	–	–
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	14,834	–	40	600	–	24
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	13,053	–	–	–	–	–
Portuguese Catholic Beneficent Association, Incorporated	2,555	–	–	–	–	–
Portuguese Liberty Mutual Aid Association, Incorporated	5,167	–	29	–	–	–
Portuguese Mutual Association of Our Lady of Light, Incorporated	8,143	–	–	–	–	–
Portuguese Woman's Beneficent Society, Inc.	18,245	2,000	–	–	–	–

[1] Includes Permanent Disability.

Fraternal Benefit Societies.—Table No. 3—Concluded

NAME	Admitted Assets	Liabilities				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Quincy Firemens Relief Association	$13,494	–	–	–	–	–
Quincy Police Mutual Aid Association	46,218	–	–	–	–	–
R. H. White Company Mutual Benefit Association	6,266	–	–	–	–	–
Revere Police Relief Association, Incorporated	9,615	–	–	–	–	–
S. Croce Di Magliano Corporation of Brockton, Mutual Help Society	5,626	–	–	–	–	–
Saint Casimir, Society of	12,459	–	–	–	–	–
Saint Catherine Beneficent Association, Incorporated	34,680	–	–	–	–	–
Saint Joseph Portuguese Benefit Association, Incorporated	15,088	$335	–	–	–	–
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	7,565	468	–	–	–	–
St. Francis Benefit Association, The	4,584	–	–	–	–	–
St. John the Baptist of Haverhill, The National Benevolent Union of	62,990	–	$502	$25,000	$60	$977
St. John Baptist Society	30,669	–	–	–	–	–
St. John Baptist Mutual Benefit Association of Salem	144,262	–	–	–	132	–
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	2,491	–	–	–	–	–
Salem Police Relief Association	44,324	–	–	–	–	–
Somerville Firemen's Relief Association	50,609	–	–	–	–	100
Somerville Police Relief Association	95,994	–	–	–	–	–
Spindle City Fireman's Benefit Society, Inc., The	4,799	–	–	–	–	–
Springfield Police Relief Association of Springfield, Massachusetts, The	43,760	–	186	–	–	4
Teachers' Annuity Guild, The	198,553	–	12,190	–	–	–
Wakefield Police Relief Association, Inc.	11,909	–	–	–	–	–
Walpole Police Relief Association, The	1,129	–	–	–	–	–
Watertown Police Relief Association, Incorporated	14,132	–	–	–	–	–
Wellesley Firemen's Relief Association	9,266	–	–	–	–	–
Westfield Fireman's Mutual Relief Association	33,728	–	–	–	–	–
Whiting's Mutual Benefit Association	16,748	510	191	25	28	10
Winchester Fireman's Relief Association, The	16,629	300	–	–	–	4
Winchester Police Relief Association, Inc	9,839	–	–	–	–	–
Woburn Fireman's Relief Association, Inc.	9,362	–	–	–	–	–
Woburn Police Relief Association	8,791	–	–	–	–	–
Worcester Firemen's Relief Association, The	34,911	–	–	–	–	–
Worcester Police Relief Association	106,465	–	–	–	–	–
Totals	$3,854,567	$58,622	$66,211	$45,825	$12,852	$3,595
Other States (Lodge System)						
American Lithuanian Roman Catholic Women's Alliance	$65,574	$150	$549	–	–	–
Artisans Canadiens-Francais, La Société des	14,247,309	83,430	11,559	$276,249	$46,900	$6,502
Artisans Canadiens-Francais, La Société des (Infantile Branch)	209,165	153	–	–	1,455	585
Assomption, La Societe L'	939,235	800	2,143	–	4,746	21
Assomption, La Societe L' (Infantile Branch)	11,334	–	–	–	612	–
Brith Abraham of the United States of America, Independent Order	2,240,116	208,925	4,000[1]	–	–	103,669
Degree of Honor Protective Association	13,966,504	42,911	–	–	20,330	26,636
Degree of Honor Protective Association (Infantile Branch)	117,623	1,000	–	–	5,667	1,993
Foresters, Catholic Order of	36,019,722	183,262	–	–	266,922	216,558

Foresters, Catholic Order of (Infantile Branch)	132,095	1,120	–	–	315	–
Forestiers Franco-Americains	120,580	–	–	–	1,627	–
Free Sons of Israel, The	1,715,322	16,617	–	–	–	22,284
Golden Cross, The United Order of the	697,810	9,500	–	–	–	2,938
International Workers Order, Inc.	1,180,472	31,964	25,319	–	–	21,112
Knights of Columbus	47,512,833	374,131	–	–	–	135,423
Ladies Catholic Benevolent Association, The	23,701,334	78,468	–	–	28,275	9,110
Ladies Catholic Benevolent Association, The (Infantile Branch)	104,542	–	–	–	1,272	–
Lithuanian Alliance of America [2]	1,577,136	19,986	9,358	–	1,560	445
Lithuanian Roman Catholic Alliance of America, The [2]	1,089,980	16,600	4,671	–	–	11,294
Lithuanian Workers, Association of [2]	235,447	3,675	8,365	–	434	11
Lutherans, Aid Association for	24,229,405	40,264	9,676	–	624,345	1,147,946
Lutherans, Aid Association for (Infantile Branch)	707,464	–	–	–	66,669	32,600
National Fraternal Society of the Deaf	1,978,289	2,790	1,760	–	1,355	–
Polish National Alliance of the United States of North America	22,970,920	311,965 [3]	–	–	–	565,349
Polish National Alliance of the United States of North America (Infantile Branch)	1,064,887	2,580	–	–	–	17,684
Polish Roman Catholic Union of America	15,323,985	50,590	–	–	–	477,470
Polish Roman Catholic Union of America (Infantile Branch)	539,144	220	–	–	–	18,351
Polish Union of America	1,820,546	14,996	–	–	–	–
Polish Union of America (Infantile Branch)	66,628	–	–	–	–	348
Polish Women's Alliance of America	4,382,128	28,032	–	–	308	52,473
Polish Women's Alliance of America (Infantile Branch)	286,296	12	–	–	–	207
Polish Workmen's Aid Fund, Inc.	224,456	5,913	–	–	–	223
Polish Workmen's Aid Fund, Inc. (Infantile Branch)	10,693	–	–	–	–	–
Scottish Clans, Royal Clan, Order of (Missouri)	3,004,938	1,866	–	–	–	–
Sons of Zion, Order	384,406	2,707	–	9,000	1,245	1,819
St. Jean Baptiste d'Amerique, L'Union	5,974,324	16,900	7,060	–	12,778	1,819
St Jean Baptiste d'Amerique, L'Union (Infantile Branch)	104,089	–	–	–	557	–
Ukrainian Workingmen's Association	1,862,386	6,100	–	–	–	99,583
Ukrainian Workingmen's Association (Infantile Branch)	155,822	–	–	–	–	–
Uniao Madeirense do Estado da California, Associacao Protectora	176,480	758	1,541	–	–	846
United Commercial Travelers of America, The order of	1,287,652	363,751	156,011	–	75,305	18,368
Vikings, Independent Order of [2]	750,957	4,222	–	–	–	7,472
Workmen's Circle, The	6,880,403	45,602	30,000	20,000	–	14,131
Workmen's Sick and Death Benefit Fund, of the United States of America	3,931,044	37,703	54,426	–	5,105	1,168
Workmen's Sick and Death Benefit Fund, of the United States of America (Infantile Branch)	11,756	–	–	–	–	–
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	246,632	2,500	–	–	–	274
Totals	$244,259,863	$2,012,163	$326,428	$304,249	$1,167,782	$3,016,712
OTHER STATES LODGE SYSTEM (SEGREGATED CLASS)						
Brith Abraham, of the United States of America, Independent Order	$261,335	$3,125	–	–	–	–
Totals	$261,335	$3,125	–	–	–	–
SUMMARY						
Massachusetts (lodge system)	$41,659,538	$440,999	$11,783	–	$160,361	$288,399
Massachusetts (not on lodge system)	3,854,567	58,622	66,211	$45,825	12,852	3,595
Other States (lodge system)	244,259,863	2,012,163	326,428	304,249	1,167,782	3,016,712
Grand totals	$289,773,968	$2,511,784	$404,422	$350,074	$1,340,995	$3,308,706

[1] Includes Permanent Disability. [2] Includes Juvenile. [3] Includes Permanent Disability and Old Age.

Non-Profit Hospital Service Corporation

Table No. 4

Name	Incorporated	Location	President	Secretary
Associated Hospital Service Corporation of Mass.	Mar. 9, 1937	Boston	George Putnam	Roger W. Hardy

Table No. 5

Name	Income		Disbursements		Membership	Premiums in Force
	Premiums	All Other Sources	Claims Paid	All Other	Dec. 31, 1937	Dec. 31, 1937
Associated Hospital Service Corporation of Mass.	$30,261	$15,313	$625	$17,354	9,396	$28,584

Table No. 6

Name	Admitted Assets	Liabilities			
		Unpaid Claims	Unearned Premium	All Other Liabilities	Surplus
Associated Hospital Service Corporation of Mass.	$20,396	$3,768	$24,110	$15,313	–$22,794

Public Document No. 9

SS.
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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1938

PART I

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE

PUBLICATION OF THIS DOCUMENT APPROVED BY THE COMMISSION ON ADMINISTRATION AND FINANCE.
850. 11-'39. Order 8712.

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The Commonwealth of Massachusetts

Department of Banking and Insurance,
Division of Insurance, Boston, October 31, 1939.

To the General Court of Massachusetts:

The Commissioner of Insurance hereby submits Part I of the eighty-fourth annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety. It contains also various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the companies during the year 1938.

In the statements filed with this Department as of December 31, 1938, companies were permitted to value all bonds which were amply secured and not in default on an amortized basis or to use Convention rates provided in the aggregate they did not exceed the amortized values. On bonds not qualifying for amortization and on stocks Convention values were allowed.

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth subsequent to the date of the last report, or in 1939 prior to the date of this report:—

Corporate Name	Location	Capital	Date of Authority
The Seaboard Insurance Company	Baltimore, Md.	$600,000	Mar. 10, 1939
Merchants and Manufacturers Insurance Company of New York	New York, N. Y.	1,000,000	Mar. 15, 1939
Columbia Insurance Company of New York	New York, N. Y.	1,000,000	May 4, 1939
"Switzerland" General Insurance Company, Limited	Zurich, Switzerland	400,000*	Sept. 6, 1939

*Deposit Capital.

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report, and in 1939 prior to the date of this report:—

Corporate Name	Location	Capital	Remarks
			1938
Merchants and Manufacturers Fire Insurance Company	Trenton, N. J.	$1,000,000	Ceased Dec. 20. Merged with Importers and Exporters Ins. Co.
North China Insurance Company, Limited	Shanghai, China	300,000*	Ceased Dec. 31.
			1939
Columbia Insurance Company	Jersey City, N. J.	1,000,000	Ceased April 6. Merged with Columbia Ins. Co. of New York.
Hampshire Mutual Fire Insurance Company	Pittsfield, Mass.	–	Ceased July 1. Merged with Berkshire Mutual Fire Ins. Co.
Sussex Fire Insurance Company	Newark, N. J.	1,000,000	Ceased Sept. 9.

*Deposit Capital.

The corporate names of the following companies were changed, as indicated: Allied Canton Mutual Fire Insurance Company, Boston, Mass., to Midland Mutual Fire Insurance Company on March 6, 1939; The Halifax Fire Insurance Company, Halifax, N. S., to The Halifax Insurance Company on July 1, 1939; The London Assurance Corporation, London, England, to The London Assurance on July 1, 1939.

Department Examinations.

The following fire and marine insurance companies were examined by this Department during the year 1938:—

Name of Company	Location	Date of Previous Examination
Abington Mutual	Abington	1935
Allied Canton	Boston	–
Barnstable County Mutual	Yarmouthport	1935
Berkshire Mutual	Pittsfield	1935
Boston	Boston	1935
Cambridge Mutual	Andover	1935
Employers	Boston	1935
Federal Mutual	Boston	1935
Hampshire Mutual	Pittsfield	1935
Hingham Mutual	Hingham	1935
Lowell Mutual	Lowell	1935
Lumber Mutual	Boston	1935
Massachusetts Fire and Marine	Boston	1935
Merchants and Farmers Mutual	Worcester	1935
Merrimack Mutual	Andover	1935
Pioneer Mutual	Cambridge	1936
Quincy Mutual	Quincy	1935
Traders and Mechanics	Lowell	1935
Worcester Mutual	Worcester	1935

Insurance Covering Fire and Allied Lines During 1938

Massachusetts Business for the Ten Years beginning with 1929

Years	Premiums Written [1]	Losses Paid	Loss Ratio (Per Cent)
1929	$34,112,690	$17,012,143	49.87
1930	31,511,817	19,924,360	63.23
1931	27,444,198	18,141,905	66.10
1932	24,777,047	18,848,056	76.07
1933	24,626,798	11,914,737	48.38
1934	26,383,425	13,025,507	49.37
1935	26,838,944	10,981,655	40.92
1936	25,431,264	11,113,176	43.70
1937	26,149,823	11,184,290	42.77
1938	24,279,953	14,245,984	58.67
Totals	$271,555,959	$146,391,813	53.91

These amounts have been reduced by the estimated dividends payable on the mutual premiums.

Department Finances

During the fiscal year ending November 30, 1938, the Division of Insurance collected fees amounting to $280,084.09, of which $122,465 was produced by brokers' licenses, $118,684 by agents' licenses, $22,104.39 by the valuation of life policies, $7,599 by annual statements and $9,231.70 from miscellaneous sources. The expenses amounted to $346,829.05.

Financial Statement Verified.
Approved,
George E. Murphy, *Comptroller.*

Respectfully submitted,
Charles F. J. Harrington,
Commissioner of Insurance.

Report of Receivers of Insurance Companies.

Gloucester Mutual Fishing Insurance Company.—Louis A. Novins, 19 Milk Street, Boston, was appointed Receiver June 18, 1937. An examination by this Department of his account shows that he had a bank balance on deposit with the Pilgrim Trust Company of $192.19 and received from Attorney James M. Marshall $965.60. There were disbursements of $311.00 which leaves a balance of $846.79.

Legislation of 1939 Relating to Fire and Marine Insurance.

Chapter 14

An Act providing an alternative method of calling corporate meetings of business corporations in certain cases.

Chapter one hundred and fifty-five of the General Laws is hereby amended by striking out section fifteen, as appearing in the Tercentenary Edition, and inserting in place thereof the following:—*Section 15.* If, by reason of the death or absence of the officers of a corporation, or other cause, there is no person duly authorized to call or preside at a legal meeting, or if the clerk or other officer refuses or neglects to call it, a justice of the peace may, upon written application of three or more of the members or stockholders, or, in case of a corporation organized under chapter one hundred and fifty-six, upon written application of any number of stockholders who are entitled to vote and who hold at least one tenth part in interest of the capital stock entitled to vote at the meeting, issue a warrant to any one of them, directing him to call a meeting by giving such notice as is required by law, and may in the same warrant direct him to preside at the meeting until a clerk is duly chosen and qualified if no officer is present legally authorized to preside.—(*Approved February 13, 1939.*)

Chapter 15

An Act relative to the par value of shares of capital stock of business and certain other corporations.

Section 1. Section six of chapter one hundred and fifty-six of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out in lines seventeen and twenty-one, respectively, the words "five dollars" and inserting in place thereof, in each instance, the words:—one dollar,—so that clause (*e*) of said section six will read as follows:—

(*e*) If only shares with par value are to be issued, the total amount of the capital stock of the corporation, which shall not be less than one thousand dollars, to be authorized, and the number of shares into which the capital stock is to be divided, and the par value of the shares, which shall not be less than one dollar, or, in lieu thereof, if any shares without par value are to be issued, the number of shares without par value to be authorized, which shall not be less than ten, and the number of

shares having par value to be authorized, if any, and the par value thereof, which shall not be less than one dollar.

SECTION 2. Section forty-nine of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by inserting after the second paragraph the following new paragraph:—

The par value of shares shall not be less than five dollars.—(*Approved February 13, 1939.*)

CHAPTER 241

AN ACT EXTENDING THE TERM DURING WHICH BANKING INSTITUTIONS AND INSURANCE COMPANIES MAY MAKE LOANS INSURED BY THE FEDERAL HOUSING ADMINISTRATOR.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

The first paragraph of section one of chapter one hundred and sixty-two of the acts of nineteen hundred and thirty-five, as amended by chapter two hundred and forty of the acts of nineteen hundred and thirty-seven, is hereby further amended by striking out, in the ninth line, the word "thirty-nine" and inserting in place thereof the word:—forty-one,—so as to read as follows:—Subject to such regulations as the commissioner of banks deems to be necessary or advisable in respect to trust companies, savings banks, co-operative banks or credit unions, and to such regulations as the commissioner of insurance deems to be necessary or advisable in respect to insurance companies, any trust company, savings bank, co-operative bank, credit union or insurance company doing business in this commonwealth is authorized for a period ending July first, nineteen hundred and forty-one.—(*Approved May 25, 1939.*)

CHAPTER 300

AN ACT RELATIVE TO THE FORMATION OF MUTUAL COMPANIES TO TRANSACT FIRE INSURANCE AND CERTAIN ALLIED KINDS OF INSURANCE.

SECTION 1. Section seventy-three of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by striking out the first paragraph and inserting in place thereof the following paragraph:—No policy shall be issued by a mutual fire company having no guaranty capital or having a quaranty capital of less than one hundred thousand dollars, until not less than one million dollars of insurance, in not less than four hundred separate risks upon property located in the commonwealth, has been subscribed for and entered on its books, nor until a list of the subscribers for insurance, with such other information as the commissioner may require, shall have been filed with him, nor until the president and secretary of the company shall have certified on oath that every subscription for insurance in the list so filed is genuine and that all premiums thereon have been actually paid to it in full in cash. If such officers shall make a false oath relative to such list or premium payments they shall be guilty of perjury.

SECTION 2. Section ninety A of said chapter one hundred and seventy-five, as so appearing, is hereby amended by adding at the end the following:—and the premiums thereon have been actually paid to it in full in cash,—so as to read as follows:—*Section 90A.* No policy shall be issued by a mutual company formed to transact business under the third clause of section forty-seven, or under clause (*b*) or (*c*) of section forty-eight A, and having no guaranty capital or having a guaranty capital of less than one hundred thousand dollars, until not less than one million dollars of insurance in not less than four hundred separate risks upon property located in the commonwealth, in case of a company formed under said third clause or said clause (*b*), or not less than two million dollars of insurance in not less than eight hundred separate risks as aforesaid, in case of a company formed under said clause (*c*), has been subscribed for and entered on its books and the premiums thereon have been actually paid to it in full in cash.—(*Approved June 19, 1939.*)

Chapter 315

An Act regulating the financing and insuring of motor vehicles and trailers in the commonwealth by foreign insurance companies admitted and authorized to transact business therein.

Section one hundred and fifty-seven of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new paragraph:—

No person selling or financing the purchase or sale of any motor vehicle or trailer registered or to be registered in the commonwealth, or lending money upon such a motor vehicle or trailer as security, and no agent of any such person, shall deliver or cause or permit to be delivered to the purchaser or borrower any policy of insurance or bond issued or executed by such a company insuring or covering him or his interest in such motor vehicle or trailer against any risk or hazard connected with such motor vehicle or trailer, or any certificate, memorandum or other instrument evidencing such insurance or coverage, whether or not the person making such sale or loan or financing such purchase or sale is also insured or covered under such policy or bond, unless such policy, bond or other instrument is countersigned by a lawfully constituted and licensed resident agent in the commonwealth of such company. No such company and no officer or agent thereof shall, in connection with any such sale, financing or loan, deliver or cause or permit to be delivered any such policy, bond or other instrument not countersigned by a lawfully constituted and licensed resident agent in the commonwealth of such company. This section shall apply only to acts done and contracts made within the commonwealth. Whoever violates any provision of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars.—(*Approved June 26, 1939.*)

Chapter 359

An Act relative to the authority of domestic insurance companies to invest in real estate mortgages insured under the national housing act.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Any provision of section one of chapter one hundred and sixty-two of the acts of nineteen hundred and thirty-five, as most recently amended by chapter two hundred and forty-one of the acts of the current year, to the contrary notwithstanding, any domestic insurance company is hereby authorized, subject to such regulations as the commissioner of insurance deems to be necessary or advisable, to make such loans secured by mortgages on real property, within or without the commonwealth, as are insured by the federal housing administrator, under the provisions of the National Housing Act, or of any act in amendment thereof or in addition thereto, and to obtain such insurance, for a period of three years from the effective date of this act, and for such further period as the said commissioner may authorize in writing in such form as he may prescribe.—(*Approved July 14, 1939.*)

Chapter 375

An Act to authorize domestic insurance companies to merge or consolidate with foreign insurance companies in certain cases.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section nineteen A, as amended, the following new section:—*Section 19B.* A domestic company, or two or more domestic companies transacting the same class or classes of business or together transacting one or more classes of

business for the transaction of which a domestic company may be formed under section forty-eight or forty-eight A, may merge under the laws of any state of the United States, other than this commonwealth, into a foreign company incorporated under the laws of such state and duly authorized to transact in the commonwealth the same class or classes of business as such domestic company or companies, or may consolidate under the laws of any such state with one or more foreign companies duly authorized as aforesaid which are incorporated, or any one of which is incorporated, under the laws of such state, and form a new corporation under such laws which shall not transact business in the commonwealth until it shall have complied with the provisions of this chapter relative to the admission and authorization of foreign companies. Nothing in this section shall authorize the merger or the consolidation of stock companies with mutual companies.

No such merger or consolidation shall be made unless it is evidenced by a written agreement assented to by a vote of the majority of the board of directors of each domestic company participating in such merger or consolidation and, if such domestic company is a stock company, approved by the votes of the stockholders owning at least two thirds of the capital stock of such company at a special meeting called for the purpose and, if it is a mutual company, approved by the votes of at least two thirds of such policy holders as are present and voting at a special meeting called as aforesaid. Notice of any such meeting shall be given in accordance with law and shall also be published at least once a week for three successive weeks in such newspaper or newspapers printed in the commonwealth and in such form as the commissioner shall direct.

No such agreement shall be made by any domestic company until a copy thereof, and such other information as the commissioner may require, has been filed with him, nor until it has received from the commissioner a written authorization, in such form as he may prescribe, authorizing it to merge or consolidate and to execute such agreement. The commissioner may, in his discretion, refuse to issue such an authorization in any case, and his decision shall be final.

The secretary of any such domestic company shall forthwith upon the execution of such agreement file with the commissioner, in such form as he may require, documentary evidence thereof, showing the effective date when the merger or the consolidation shall become effective. If the commissioner finds that such agreement has been executed in accordance with his authorization, he shall file forthwith in the office of the state secretary a certificate setting forth the fact, including said effective date, and the corporate existence of such company shall cease and determine on said effective date.

The stockholders or the policy holders of any domestic company so merging or consolidating shall continue to be subject to all the liabilities, claims and demands existing against them at or before such merger or consolidation. No action or proceeding pending in any court of the commonwealth at the time of the merger or consolidation in which any such domestic company may be a party shall abate or be discontinued by reason of the merger or the consolidation, but may be prosecuted to final judgment in the same manner as if the merger or the consolidation had not taken place, or the surviving or resulting company may be substituted in place of any such domestic company by order of the court in which the action or proceeding is pending.—(*Approved July 20, 1939.*)

Chapter 395

An Act to define and to provide for the licensing of insurance advisers, so called.

Whereas, The deferred operation of this act would tend to defeat its purpose, it is hereby declared to be an emergency law, necessary for the immediate preservation of the public safety and convenience.

Section 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section one hundred and seventy-seven, as appearing in

the Tercentenary Edition, the four following new sections under the heading INSURANCE ADVISERS:—*Section 177A.* Whoever, not being an officer or a regular salaried employee of any company and acting for such company, or not being duly licensed as an insurance broker or not being duly licensed as an insurance agent and acting for any company of which he is such an agent, or not being a duly authorized attorney-at-law or a certified public accountant acting within the course or scope of his profession or business, for a fee received or to be received, offers to examine, or examines or aids in examining any policy of insurance or any annuity or pure endowment contract for the purpose of giving, or gives or offers to give, any advice, counsel, recommendation or information in respect to the terms, conditions, benefits, coverage or premium of any such policy or contract, or in respect to the expediency or advisability of altering, changing, exchanging, converting, replacing, surrendering, continuing, renewing or rejecting any such policy or contract, or of accepting or procuring any such policy or contract from any company, or whoever, in or on advertisements, cards, signs, circulars or letterheads, or elsewhere, or in any other way or manner by which public announcements are made, uses the title "insurance adviser", "insurance specialist", "insurance counselor", "insurance analyst", "policyholders' adviser", "policyholders' counselor", or any other similar title, or any title, word or combination of words indicating that he gives, or is engaged in the business of giving, advice, counsel, recommendation or information to holders of policies of insurance or annuity or pure endowment contracts, shall be deemed an insurance adviser.

Section 177B. The commissioner may, upon payment of the fee prescribed by section fourteen, issue to any suitable resident of the commonwealth of full age a license to act as an insurance adviser. The applicant for the license shall file with the commissioner a written application complying with the pertinent provisions of section one hundred and sixty-six, which shall be executed on oath by the applicant, and kept on file by the commissioner. If the commissioner is satisfied that the applicant is trustworthy and competent he shall issue the license, which shall expire in one year from its date, unless sooner revoked or suspended as provided herein. The license may, in the discretion of the commissioner and upon the payment of the fee prescribed by section fourteen, be renewed for any succeeding year without requiring anew the detailed information specified by section one hundred and sixty-six. The commissioner may at any time, for cause shown and after a hearing, due notice whereof has been given, revoke the license or suspend it for a period not exceeding the unexpired term thereof, and may, for cause shown and after a hearing, due notice whereof has been given, revoke the license while so suspended, and shall notify the licensee in writing of such revocation or suspension, and may publish a notice of such revocation or suspension in such manner as he may deem necessary for the protection of the public. Whoever acts as an insurance adviser, as defined in section one hundred and seventy-seven A, without such license or during a suspension of his license, shall be punished by a fine of not less than fifty nor more than five hundred dollars or by imprisonment for not more than six months, or both.

The license described in this section may be issued to a voluntary association, a partnership or a corporation, as provided in, and subject to, sections one hundred and seventy-two A, one hundred and seventy-three and one hundred and seventy-four, respectively.

The commissioner may at any time require such information as he deems necessary in respect to the business methods, policies and transactions of a person, association, firm or corporation, or any member of an association or firm, or any officer of a corporation, licensed under this section. Whoever fails or refuses to furnish the commissioner any such information within ten days after receiving a written request therefor, and in such form as he may require, shall be punished by a fine of not less than fifty nor more than five hundred dollars; provided, that, if a corporation so fails or refuses, the officer or officers whose duty it is to furnish such information upon such request shall each be so punished, in addition.

Sections one hundred and seventy-four A and one hundred and seventy-four B shall, so far as applicable, apply to every license issued under this section.

Section 177C. No contract or agreement of the type referred to in section one hundred and seventy-seven A with an insurance adviser shall be enforceable by him unless it is in writing, and executed personally in duplicate by the person to be charged or by his legal representative, nor unless one of said duplicates is delivered to, or retained by, such person when it is signed by him, nor unless it plainly specifies the amount of the fee paid or payable by such person and the services to be rendered by such insurance adviser, nor unless it is in a form currently approved by the commissioner.

Section 177D. An insurance adviser who furnishes any advice or counsel as such adviser, makes any recommendation or gives any information except under the terms of a previously executed written contract conforming to the preceding section and in full force and effect shall thereupon, in every case, give to the recipient thereof a statement in writing, signed by him, in a form currently approved by the commissioner, specifying the advice, counsel, recommendation or information given, and a receipt, in a form currently approved by the commissioner, for the fee paid to him, or a statement, in a form currently approved by the commissioner, of the fee to be received by him therefor. Whoever violates any provision of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars.

Section 2. Section fourteen of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting after the word "dollars" in the twenty-ninth line the words:—; for each license or renewal thereof to an insurance adviser under section one hundred and seventy-seven B, twenty-five dollars,—by striking out, in the thirty-fourth line, the word "or" and inserting in place thereof a comma, —and by inserting after the word "seventy-two" in the thirty-fifth line the words:— or one hundred and seventy-seven B,—so as to read as follows:—*Section 14.* He shall collect and pay to the commonwealth charges and fees as follows: for each examination prior to granting a license or a certificate of authority to issue policies of insurance or annuity or pure endowment contracts as provided in sections four and thirty-two, fifty dollars; for the valuation of life policies of a domestic company as provided in section nine, two and one half mills for each thousand dollars of insurance; for each certificate issued under section sixteen, two dollars, provided that such certificates shall be issued without charge for the use of the commonwealth; for each certificate under section thirty-two, two dollars; for each special license under clause (*g*) of section fifty-one or of section fifty-four, ten dollars; for each certificate issued by the commissioner under section seventy or seventy-one, two dollars; for filing copy of charter or deed of settlement of each foreign company under section one hundred and fifty-one, thirty dollars; for filing financial statement with the application for admission of a foreign company under said section one hundred and fifty-one, and for the filing of each annual statement by a foreign company under section twenty-five, twenty dollars; for each service of lawful process upon him as attorney for a foreign company under section one hundred and fifty-one and section one hundred and fifty-four, two dollars; provided, that such fee shall not be required for the service of process in any criminal proceeding; for each license or renewal thereof to an insurance agent of any company under section one hundred and sixty-three, two dollars; for each license or renewal thereof to an insurance broker under section one hundred and sixty-six, twenty-five dollars; for each license or renewal thereof to a special insurance broker under section one hundred and sixty-eight, twenty-five dollars; for each license or renewal thereof to an adjuster of fire losses under section one hundred and seventy-two, ten dollars; for each license or renewal thereof to an insurance adviser under section one hundred and seventy-seven B, twenty-five dollars; for each license or renewal thereof to a voluntary association under section one hundred and seventy-two A, to a partnership under section one hundred and seventy-three or to a corporation under section one hundred and seventy-four, the fees hereinbefore prescribed for like licenses issued to individuals under said section one hundred and sixty-three, one hundred and sixty-six, one hundred and sixty-eight, one hundred and seventy-two or one hundred and seventy-seven B, for each trustee, partner or officer to be covered by the license; provided, that the fee to be collected for an insurance broker's license issued under said section one hundred and seventy-three to a partnership composed entirely of

residents of other states of the United States eligible therefor under said section one hundred and sixty-six, and covering all the partners, shall be twenty-five dollars and that the aggregate fees to be collected for such a license issued as aforesaid to any other partnership shall not exceed one hundred dollars; for each certificate of the valuation of the policies of any life company and for each certificate of the examination, condition or qualification of a company, two dollars; for each copy of any paper on file in the office of the commissioner, twenty cents a page and for copies of tabulations, forty cents a page and two dollars for certifying the same; and all other fees and charges due the commonwealth for any official act or service of the commissioner.

Section 3. Section sixteen of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting after the word "losses" in the seventh line the words:—, or an insurance adviser,—so that the second paragraph will read as follows:—

He shall furnish, upon payment of the fee prescribed by section fourteen, when required for evidence in court, certificates, under seal of the division of insurance, relative to the authority of an insurance agent, broker or company, or an adjuster of fire losses, or an insurance adviser, or a fraternal benefit society, to transact business in the commonwealth on any particular date or for any specified period, and such certificates shall be received by the courts in lieu of the testimony of the commissioner or his representative.

Section 4. Section one hundred and eighty-one of said chapter one hundred and seventy-five, as amended by chapter one hundred and sixty of the acts of nineteen hundred and thirty-four, is hereby amended by inserting after the word "broker", in the second and in the ninth lines, the words:—or insurance adviser,—and by inserting after the word "violates", in the twenty-second line, the words:—any provision of,—so as to read as follows:—*Section 181.* No company, no officer or agent thereof and no insurance broker or insurance adviser shall make, issue, circulate or use, or cause or permit to be made, issued, circulated or used, any written or oral statement misrepresenting the terms of any policy of insurance or any annuity or pure endowment contract issued or to be issued by any company, or the benefits or privileges promised thereunder. No company, no officer or agent thereof and no insurance broker or insurance adviser shall make to any person insured under any policy of insurance or holding any annuity or pure endowment contract any written or oral misrepresentation or misleading representation in respect to the terms, benefits or privileges of any policy of insurance or any annuity or pure endowment contract, or any written or oral incomplete or misleading comparison of any such policy or contract or of any of the terms, benefits or privileges thereof with any other such policy or contract or any of the terms, benefits or privileges thereof, in order to induce or which tends to induce such person to lapse, forfeit or surrender the policy issued to him or the contract held by him, or to alter or convert it into, or to exchange it for, any other such policy or contract. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than six months.

Nothing in this section shall be construed to affect any of the provisions of section one hundred and seventy.

The insured under any policy of life or endowment insurance or the holder of any annuity or pure endowment contract who was induced to procure it by any action in violation of this section by an officer or agent of the company issuing or executing it may recover from such company all premiums paid on such policy or contract less any indebtedness to the company thereon or secured thereby and less any payments otherwise made by the company thereon, in an action brought within two years after the date of issue thereof.—(*Approved July 28, 1939.*)

Chapter 472

An Act relative to the rehabilitation, conservation and liquidation of certain domestic and foreign insurers.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section 1. Section six of chapter one hundred and seventy-five of the General Laws, as most recently amended by section three of chapter one hundred and seven of the acts of nineteen hundred and thirty-three, is hereby further amended by striking out, in the twenty-ninth to the forty-fourth lines, both inclusive, the words "or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business. The court may issue a temporary injunction forthwith and may after a full hearing make the injunction permanent and may appoint one or more receivers to take possession of the property and effects of the company and to settle its affairs, subject to such rules and orders as the court may prescribe," and inserting in place thereof the words:—except as provided in section one hundred and eighty B or one hundred and eighty C, or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business and for the appointment of a receiver or receivers. The court may issue a temporary injunction and appoint one or more temporary receivers forthwith, and it may after a full hearing make the injunction permanent and appoint one or more permanent receivers to take possession of all the property and effects of the company, to settle its affairs, and to distribute its assets, subject to such rules and orders as the court may prescribe. In the case of a domestic company transacting business in any other reciprocal state, as defined in section one hundred and eighty A, the commissioner, instead of proceeding under this section, may institute a proceeding under section one hundred and eighty B or one hundred and eighty C,—and by inserting after the first paragraph the following new paragraph:—

At any time during the pendency of a proceeding under this section against a domestic company transacting business in any other reciprocal state, as defined as aforesaid, for any cause other than that the company has exceeded its powers or has violated any provision of law, the commissioner may make application to the court for the termination of said proceeding and for his appointment as receiver to rehabilitate or liquidate the company as provided in and subject to section one hundred and eighty B or section one hundred and eighty C. The court may, after due notice and a full hearing, grant such application and appoint the commissioner as receiver, and thereupon he shall proceed in like manner as in a rehabilitation or liquidation proceeding instituted under said section one hundred and eighty B or one hundred and eighty C.

Section 2. Section one hundred and seventy-nine of said chapter one hundred and seventy-five, as appearing in the Tercentenary Edition, is hereby amended by adding at the end the following new sentence:—Nothing contained in this section shall affect any provision of sections one hundred and eighty A to one hundred and eighty L, inclusive.

Section 3. Said chapter one hundred and seventy-five is hereby further amended by striking out section one hundred and eighty A, as so appearing, and inserting in

place thereof the twelve following new sections, under the caption "THE REHABILITATION, CONSERVATION AND LIQUIDATION OF CERTAIN DOMESTIC AND FOREIGN INSURERS":—

Section 180A. The following words as used in sections one hundred and eighty A to one hundred and eighty L, inclusive, unless the context otherwise requires or a different meaning is specifically prescribed, shall have the following meanings:—

"State" means any state of the United States, and also the District of Columbia, Alaska, Hawaii and Puerto Rico.

"Domiciliary state" means the state in which an insurer is incorporated or organized, or, in the case of an insurer incorporated or organized in a foreign country, the state in which such insurer, being authorized to do business in such state, has its principal office at the commencement of rehabilitation, conservation or liquidation proceedings; and any such insurer shall be deemed to be domiciled in such state.

"Foreign country" means territory not in any state.

"General assets" means all property, real, personal or mixed, not specifically mortgaged, pledged, deposited or otherwise encumbered for the security or benefit of specified persons or a limited class or classes of persons; and as to such specifically encumbered property such term includes all such property or its proceeds in excess of the amount necessary to discharge the sum or sums secured thereby. Assets held in trust and assets held on deposit for the security or benefit of all policyholders, or all policyholders and creditors in the United States, shall be deemed general assets.

"Reciprocal state" means any other state in which provisions of like substance and effect with sections one hundred and eighty A to one hundred and eighty L, inclusive, are in force.

"Secured claim" means any claim secured by mortgage, trust, deed, pledge, deposit as security, escrow or otherwise, and does not include special deposit claims or claims against general assets. Said term also includes claims which more than four months prior to the commencement of liquidation proceedings in the state of the insurer's domicile have become liens upon specific assets by virtue of judicial process.

"Special deposit claim" means any claim secured by a deposit of a fund, property or bond, which deposit has been made pursuant to law for the security or benefit of a limited class or classes of persons and does not include any general assets.

Section 180B. The commissioner may institute a rehabilitation proceeding against a domestic company transacting business in any other reciprocal state for any cause specified in section six, other than that the company has exceeded its powers or has violated any provision of law, by making application to the supreme judicial court for his appointment as receiver to rehabilitate such company and conserve its assets. The court may on such application issue a temporary injunction restraining the company in whole or in part from further proceeding with its business and may appoint the commissioner as temporary receiver forthwith, and, after due notice and a full opportunity to be heard, may appoint the commissioner as permanent receiver and authorize him to take possession of all the property and effects of the company and to conduct its business for the purpose of rehabilitating it by taking such measures as may be proper to eliminate the causes and the conditions which caused the institution of such proceeding, subject to the order of the court, or may dismiss the petition.

The receiver may at any time make application to the court for the termination of a proceeding under this section and for the return to the company of all its property and effects, with authority to resume the conduct of its business. The court, if satisfied after due notice and a full hearing that the purposes of the proceeding have been substantially accomplished, shall grant such application.

In any rehabilitation proceeding the court may authorize the receiver to employ such counsel and other assistants as may be necessary for the proper conduct of

such proceeding. The compensation of such counsel and assistants and all other necessary expenses of conducting such proceeding shall be paid out of the funds or assets of the insurer in the possession of the receiver.

Section 180C. If the commissioner deems that a domestic company which is the subject of a rehabilitation proceeding under section one hundred and eighty B, or which may properly be the subject of such a proceeding for any cause referred to in said section, hereinafter referred to as the company, is insolvent and that it should be liquidated, he may make application to the court for a decree authorizing him to liquidate the company. The court, after notice to all known creditors and stockholders of the company and a full hearing, may order its liquidation and appoint the commissioner as permanent receiver thereof. The pertinent provisions of section six and of section one hundred and eighty B shall apply in case of any application under this section.

Upon the entry of a decree ordering liquidation of a company the receiver shall proceed forthwith to liquidate the business thereof. Subject to the approval of the court, he may sell or otherwise dispose of the real and personal property, or any part thereof, and sell or compromise all choses in action, of the company. He shall endeavor to obtain a proposal from a solvent company or companies to take over or assume the policies of the company in whole or in part, or to take over or assume, on modified terms, the liabilities of the company to its policyholders, and shall submit to the court such proposal as he deems best for the interest of the policyholders. He may, with the authority of the court, which it may give if in its opinion the best proposal in the interest of the policyholders has been obtained, execute such contracts and make such assignments and transfers as may be necessary to carry such proposal into effect.

The rights and liabilities of the company and of its creditors, except those holding contingent claims, and of its policyholders, stockholders or members, and of all other persons interested in its assets, shall, unless otherwise ordered by the court, be fixed as of the date of the decree ordering liquidation. The rights of claimants holding contingent claims shall be determined as provided in sections one hundred and eighty G and one hundred and eighty H.

Section 180D. The receiver of any company of which this commonwealth is the domiciliary state, appointed under section six, section one hundred and eighty B or section one hundred and eighty C, shall, within twenty days after his appointment, give notice thereof to all policyholders of the company by written notice, in a form prescribed by the court, sent by mail, postage prepaid, to the last address of the insured appearing on the records of the company.

Section 180E. The commissioner may apply to the supreme judicial court for a decree appointing him ancillary receiver of a foreign insurer of which any reciprocal state other than this commonwealth is the domiciliary state, and authorizing him, in addition to other powers, to conserve its assets within the commonwealth, upon the ground that such foreign insurer has been placed in the hands of a receiver, or that possession of such insurer has been taken by the person having supervision of such insurer in its domiciliary state, or that such insurer has had its property sequestrated in its domiciliary state or any other state. A decree to conserve the assets of a foreign insurer shall direct the receiver forthwith to take possession of the property of such insurer in the commonwealth and to conserve the same, subject to the order of the court. The pertinent provisions of section six, section one hundred and eighty B and section one hundred and eighty C shall apply in case of any application under this section.

The domiciliary receiver of an insurer domiciled in a reciprocal state, unless the court shall order otherwise, shall be vested with the title to all of the property, contracts and rights of action, and all of the books and records, of the insurer located in this commonwealth, and shall have the immediate right to recover balances due from local agents and any books and records of the insurer found in this commonwealth. He shall also be entitled to recover forthwith and reduce to possession the other assets of the insurer located in this commonwealth; provided, that, upon the

appointment of an ancillary receiver in this commonwealth, such ancillary receiver shall during the ancillary receivership proceedings have the sole right to recover and reduce to possession such other assets. The ancillary receiver shall, as soon as practicable, liquidate from their respective securities such special deposit claims and secured claims as are approved and allowed in the ancillary proceedings in this commonwealth, and, under the orders of the court, shall pay from the assets in his hands as receiver the necessary costs and expenses of such proceedings, including compensation, and shall transfer all remaining assets to the domiciliary receiver. Except as otherwise provided herein, such ancillary receiver shall have the same powers and be subject to the same duties as a domiciliary receiver in this commonwealth.

Except as otherwise provided herein, the domiciliary receiver of an insurer domiciled in a reciprocal state may sue in this commonwealth to recover any assets of such insurer to which he may be entitled under the laws of the commonwealth.

Section 180F. In any liquidation proceeding begun in this commonwealth against an insurer domiciled in this commonwealth, and transacting business in any other reciprocal state, claimants residing in a reciprocal state may file and prove claims either with the ancillary receiver, if any, or with the domiciliary receiver; provided, that all such claims shall be filed on or before the last date fixed by the court for the filing of claims in the domiciliary proceeding.

In any such proceeding, contested claims belonging to claimants residing in such reciprocal state either (*a*) may be proved in this commonwealth under the law of this commonwealth, or (*b*), if ancillary proceedings have been commenced in such reciprocal state, may be proved in such ancillary proceedings.

Section 180G. Where an insurer has been adjudicated to be insolvent by a decree made pursuant to section six or section one hundred and eighty C, any person who has a cause of action against an insured of such insurer under a liability insurance policy issued by such insurer shall have the right to file a claim in the liquidation proceeding, regardless of the fact that such claim may be contingent, and such claim may be allowed (*a*) if it may be reasonably inferred from the proof presented upon such claim that such person would be able to obtain a judgment upon such cause of action against such insured, and (*b*) unless the court for good cause shown shall otherwise direct, if such person shall furnish suitable proof that no further valid claims against such insurer arising out of his cause of action other than those already presented can be made, and (*c*) if the total liability of such insurer to all claimants arising out of the same act of its insured shall be no greater than its total liability would be were it not in liquidation. No judgment against such an insured taken after the date of the entry of the liquidation order shall be considered in the liquidation proceedings as evidence of liability, or of the amount of damages, and no judgment against an insured taken by default or by collusion prior to the entry of the liquidation order shall be considered as conclusive evidence in the liquidation proceeding either of the liability of such insured to such person upon such cause of action or of the amount of damages to which such person is therein entitled.

Section 180H. Except as provided in section one hundred and eighty G, no contingent claim shall share in a distribution of the assets of an insurer which has been adjudicated to be insolvent by a decree made pursuant to section six or section one hundred and eighty C, except that such claims shall be considered, if properly presented, and may be allowed to share where (*a*) such claim becomes absolute against the insurer on or before the last day fixed by the court for filing of proofs of claim against the assets of such insurer, or (*b*) there is a surplus and the proceeding in which the decree was made is thereafter conducted upon the basis that such insurer is solvent.

Section 180I. If a liquidation proceeding is commenced in a reciprocal state against an insurer of which such state is the domiciliary state, claimants against such insurer who reside within this commonwealth may file claims either with the ancillary receiver, if any, appointed in this commonwealth or with the domiciliary receiver; provided, that all such claims shall be filed on or before the last date fixed by the court for the filing of claims in the domiciliary proceeding.

In any such proceeding, contested claims belonging to claimants residing in this commonwealth may be proved (*a*) in the domiciliary state as provided by the law of such state, or (*b*), if ancillary proceedings have been commenced in this commonwealth, in such ancillary proceedings. In the event that any such claimant elects to prove his claim in this commonwealth, he shall file his claim with the ancillary receiver in the manner provided by decree or rule of the court in which the proceeding is pending and he shall give, or cause to be given, notice in writing to the receiver in the domiciliary state, either by registered mail or by personal service. Such notice shall be given at least forty days prior to the date set for hearing, and shall contain a concise statement of the amount of the claim, the facts on which the claim is based, and the priorities asserted, if any. If the domiciliary receiver, within thirty days after the giving of such notice, shall give notice in writing to the ancillary receiver and to the claimant, either by registered mail or by personal service, of his intention to contest such claim, the domiciliary receiver shall be entitled to appear in any proceeding in the commonwealth involving the adjudication of the claim.

Section 180J. The owners of special deposit claims against an insurer for which a receiver has been appointed in a liquidation proceeding in this or any other reciprocal state shall be given priority against their several special deposits in accordance with the laws governing the creation and maintenance of such deposits. If there be a deficiency in any such deposit, so that the claims secured thereby are not fully discharged therefrom, the claimants may share in the general assets, but such sharing shall be deferred until general creditors, and also claimants against other special deposits who have received smaller percentages from their respective special deposits, have been paid percentages of their claims equal to the percentage paid from such special deposit.

Section 180K. The owner of a secured claim against an insurer for which a receiver has been appointed in a liquidation proceeding in this or any reciprocal state may surrender his security and file his claim as a general creditor, or such secured claim may be discharged by resort to the security, in which case the deficiency, if any, shall be treated as a claim against the general assets of the insurer on the same basis as claims of unsecured creditors.

Section 180L. If any provision of sections one hundred and eighty A to one hundred and eighty K, inclusive, or the application thereof to any person or circumstances, is held invalid, such invalidity shall not affect other provisions or applications of said sections which can be given effect without the invalid provisions or application, and to this end the provisions of said sections are declared to be severable.

Section 4. Section four of said chapter one hundred and seventy-five, as amended, is hereby further amended by striking out, in the thirty-eighth and forty-first lines, as appearing in the Tercentenary Edition, the words "or six" and inserting in place thereof, in each instance, the words:—, six, one hundred and eighty B or one hundred and eighty C,—so that the fourth paragraph of said section will read as follows:—

A report of an examination of any company made under this section may, as far as material and relevant, be admitted, in the discretion of the court, in any judicial proceeding under section five, six, one hundred and eighty B or one hundred and eighty C, as prima facie evidence of the facts stated in such report; but nothing in this paragraph shall be construed to require the commissioner to make an examination under this section before proceeding to act under section five, six, one hundred and eighty B or one hundred and eighty C.—(*Approved August 12, 1939.*)

STATISTICAL TABLES.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1938*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
Massachusetts Mutual Companies Other than Manufacturers'						
Abington Mutual Fire Insurance Co.	Abington, Mass.	1856	1857	1857	Alfred H. Nash	William A. Robbins
Allied American Mutual Fire Insurance Co.	Boston, Mass.	1920	1920	1920	Charles E. Hodges, Jr.	H. C. Kneppenberg, Jr.
Allied Canton Mutual Fire Insurance Co.	Boston, Mass	1938	1938	1938	Paul Mannos	Herbert L. McKinnon
Associated Merchants Mutual Insurance Co.	Boston, Mass.	1919	1922	1921	Wesley E. Lindsey	E. C. Lindsey
Attleborough Mutual Fire Insurance Co.	Attleboro, Mass.	1844	1845	1845	Victor R. Glencross	James S. Palmer
Barnstable County Mutual Fire Insurance Co.	Yarmouthport, Mass.	1833	1833	1833	Warren G. Smith	Joshua E. Howes
Berkshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1835	1835	1835	Karl E. Greene	Charles W. Gallup
Cambridge Mutual Fire Insurance Co.	Andover, Mass.	1833	1834	1834	Burton S. Flagg	Edward C. Nichols
Citizens' Mutual Insurance Co.	Concord, Mass.	1846	1846	1846	Eliot R. Howard	Charles E. Hogan
Dorchester Mutual Fire Insurance Co.	Boston, Mass.	1855	1855	1855	William A. Muller	Frederick W. Hill
Federal Mutual Fire Insurance Co.	Boston, Mass.	1907	1907	1907	James S. Kemper	W. D. Riddell
Fitchburg Mutual Fire Insurance Co.	Fitchburg, Mass.	1847	1847	1847	Wilbur W. Henry	W. Bruce Adams
Groveland Mutual Fire Insurance Co.	Groveland, Mass.	1828	1828	1828	Charles H. Pike	John A. Marshall
Hampshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1830	1832	1832	Karl E. Greene	Charles W. Gallup
Hingham Mutual Fire Insurance Co.	Hingham, Mass.	1826	1826	1826	Ira G. Hersey	Alan F. Hersey
Holyoke Mutual Fire Insurance Co.	Salem, Mass.	1843	1843	1843	Carlos P. Faunce	Harry F. Marden
Lowell Mutual Fire Insurance Co.	Lowell, Mass.	1832	1832	1832	John L. Robertson	Walter E. Murkland
The Lumber Mutual Fire Insurance Co. of Boston, Massachusetts	Boston, Mass.	1895	1895	1895	H. E. Stone	T. E. Baker
Lynn Mutual Fire Insurance Co.	Concord, Mass.	1828	1828	1828	Eliot R. Howard	Charles E. Hogan
Merchants and Farmers Mutual Fire Insurance Co.	Worcester, Mass.	1846	1847	1847	Edmund L. Sanders	Harry S. Myrick
Merrimack Mutual Fire Insurance Co.	Andover, Mass.	1828	1828	1828	Burton S. Flagg	Edward C. Nichols
Middlesex Mutual Fire Insurance Co.	Concord, Mass.	1826	1826	1826	Eliot R. Howard	Charles E. Hogan
Mutual Fire Assurance Co.	Springfield, Mass.	1827	1827	1827	Charles C. McElwain	Herbert E. Huie
Mutual Protection Fire Insurance Co.	Concord, Mass.	1861	1864	1864	Eliot R. Howard	Charles E. Hogan
Newburyport Mutual Fire Insurance Co.	Newburyport, Mass.	1829	1829	1829	Frank B. Hubbard	Joseph L. Jacoby
Norfolk and Dedham Mutual Fire Insurance Co.	Dedham, Mass.	1937	1937	1937	James Y. Noyes	Theodore T. Marsh
Pioneer Mutual Insurance Co.	Cambridge, Mass.	1934	1935	1935	Harry P. Abromson	Onne Abromson
Quincy Mutual Fire Insurance Co.	Quincy, Mass.	1851	1851	1851	James F. Young	Harvey MacArthur
Salem Mutual Fire Insurance Co.	Salem, Mass.	1838	1838	1838	S. Herbert Wilkins	Perley B. Rawding
Traders and Mechanics Insurance Co.	Lowell, Mass.	1848	1848	1848	Tyler A. Stevens	Edward W. Brigham
United Mutual Fire Insurance Co.	Boston, Mass.	1908	1908	1908	Louis K. Liggett	O. Edward Ringquist
West Newbury Mutual Fire Insurance Co.	West Newbury, Mass.	1828	1828	1828	Robert S. Brown	Charles F. Brown
Worcester Mutual Fire Insurance Co.	Worcester, Mass.	1823	1824	1824	Willis E. Sibley	Harry Harrison

Mutuals of Other States Other than Manufacturers'						
Atlantic Mutual Insurance Co.	New York, N. Y.	1842	1842	1864	William D. Winter	Walter J. Thompson
Automobile Mutual Insurance Co. of America	Providence, R. I.	1907	1907	1922	Henry W. Anderson	DeForest W. Abel
The Central Manufacturers Mutual Insurance Co.	Van Wert, Ohio	1876	1876	1901	C. M. Purmort	L. G. Purmort
The Glen Cove Mutual Insurance Co.	Glen Cove, N. Y.	1837	1837	1924	James S. Kemper	Charles A. Mason
Grain Dealers National Mutual Fire Insurance Co.	Indianapolis, Ind.	1902	1902	1913	J. J. Fitzgerald	Gage McCotter
Hardware Dealers' Mutual Fire Insurance Co.	Stevens Point, Wis.	1903	1904	1918	L. A. Mingenbach	Joseph B. Beach
Hardware Mutual Fire Insurance Co. of Minnesota	Minneapolis, Minn.	1899	1900	1918	R. J. Grant	D. F. Raihle
Implement Dealers Mutual Fire Insurance Co.	Grand Forks, N. D.	1903	1903	1935	A. W. Mygaard	J. W. Falkanger
Indiana Lumbermen's Mutual Insurance Co.	Indianapolis, Ind.	1897	1897	1908	F. B. Fowler	I. G. Saltmarsh
Iowa Hardware Mutual Insurance Co.	Mason City, Iowa	1903	1903	1935	C. A. Knutson	R. D. Austin
The Lumbermens Mutual Insurance Co. of Mansfield, Ohio	Mansfield, Ohio	1895	1895	1904	Charles H. Keating	W. H. G. Kegg
The Mansfield Mutual Fire Insurance Co.	Mansfield, Ohio	1873	1874	1921	Frank H. Marquis	J. M. Cook
Manufacturers and Merchants Mutual Insurance Co. of New Hampshire	Concord, N. H.	1885	1886	1917	Charles L. Jackman	Carl G. Gesen
The Merchants' and Manufacturers' Mutual Insurance Co.	Mansfield, Ohio	1876	1876	1921	G. W. DeYarman	G. L. DeYarman
Michigan Millers Mutual Fire Insurance Co.	Lansing, Mich.	1881	1881	1910	A. D. Baker	L. B. Tobey
Millers Mutual Fire Insurance Association of Illinois	Alton, Ill.	1877	1877	1916	H. B. Sparks	C. D. Kellenberger
Millers Mutual Fire Insurance Co.	Harrisburg, Pa.	1890	1890	1924	H. V. White	C. M. Hutchinson
Millers Mutual Fire Insurance Co. of Texas, The	Fort Worth, Texas	1898	1898	1913	E. K. Collett	J. B. Knight
Millers National Insurance Co.	Chicago, Ill.	1865	1869	1907	H. M. Giles	Arthur A. Krueger
Mill Owners Mutual Fire Insurance Co. of Iowa	Des Moines, Iowa	1875	1875	1916	J. T. Sharp	H. B. Carson
Minnesota Implement Mutual Fire Insurance Co.	Owatonna, Minn.	1904	1904	1918	C. E. Twitchell	James E. Kidd
Mutual Fire Insurance Co., Saco, Maine	Saco, Maine	1827	1827	1925	C. Wallace Harmon	George A. Nutter
National Mutual Insurance Co., The	Celina, Ohio	1916	1915	1921	O. F. Rentzsch	E. J. Brookhart
National Retailers Mutual Insurance Co.	Chicago, Ill.	1922	1914	1923	James S. Kemper	Chase M. Smith
Northwestern Mutual Fire Association	Seattle, Wash.	1901	1901	1921	M. D. L. Rhodes	L. D. Brill
The Ohio Hardware Mutual Insurance Co.	Coshocton, Ohio	1902	1902	1920	Phil G. Wuertz	George M. Gray
Ohio Mutual Insurance Co.	Salem, Ohio	1876	1877	1916	J. Ambler	R. K. Yates
Pawtucket Mutual Fire Insurance Co.	Pawtucket, R. I.	1848	1849	1901	Chester A. Moffett	Earle R. Horton
Pennsylvania Lumbermens Mutual Fire Insurance Co.	Philadelphia, Pa.	1895	1895	1908	Herman J. Pelstring	Archibald Kellock
Pennsylvania Millers Mutual Fire Insurance Co.	Wilkes-Barre, Pa.	1887	1887	1913	John Hoffa	C. R. Hoffa
Phenix Mutual Fire Insurance Co. of Concord, New Hampshire	Concord, N. H.	1886	1913	1921	Charles L. Jackman	Walter Williamson
The Providence Mutual Fire Insurance Co.	Providence, R. I.	1800	1800	1898	Benj. M. MacDougall	Rowland C. Atcherly
Union Mutual Fire Insurance Co.	Providence, R. I.	1863	1863	1902	Frederick T. Moses	Clarence H. Cady
Utica Fire Insurance Co. of Oneida County, N. Y.	Utica, N. Y.	1903	1903	1930	R. H. Canfield	Harriet A. Ackroyd
Vermont Mutual Fire Insurance Co.	Montpelier, Vt.	1828	1828	1927	Hugh Philips	Delbert W. Gross
The Western Millers Mutual Fire Insurance Company of Kansas City, Missouri	Kansas City, Mo.	1907	1883	1928	E. D. Lysle	R. M. Rogers
Massachusetts Manufacturers' Mutuals						
Arkwright Mutual Fire Insurance Co.	Boston, Mass.	1860	1860	1860	Edward V. French	F. W. Jones
Boston Manufacturers Mutual Fire Insurance Co.	Boston, Mass.	1850	1850	1850	Marshall B. Dalton	H. Dwight Hall
Cotton and Woolen Manufacturers' Mutual Insurance Co. of New England	Boston, Mass.	1875	1875	1875	William B. Brophy	C. Henry Clough
Fall River Manufacturers' Mutual Insurance Co.	Fall River, Mass.	1870	1870	1870	James E. Osborn	H. N. G. Terry
Industrial Mutual Insurance Co.	Boston, Mass.	1890	1890	1890	William B. Brophy	C. Henry Clough
Paper Mill Mutual Insurance Co.	Boston, Mass.	1886	1887	1887	Marshall B. Dalton	H. Dwight Hall
Rubber Manufacturers' Mutual Insurance Co.	Boston, Mass.	1884	1885	1885	William B. Brophy	C. Henry Clough
Worcester Manufacturers' Mutual Insurance Co.	Worcester, Mass.	1855	1855	1855	Waldo E. Buck	Walter A. Harrington

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
Manufacturers' Mutuals of Other States						
American Mutual Fire Insurance Co.	Providence, R. I.	1877	1877	1900	Hovey T. Freeman	Raymond H. Lord
Blackstone Mutual Fire Insurance Co.	Providence, R. I.	1868	1868	1900	Charles E. Rigby	Harold C. Breckenridge
Enterprise Mutual Fire Insurance Co.	Providence, R. I.	1874	1874	1900	Hovey T. Freeman	Raymond H. Lord
Firemen's Mutual Insurance Co.	Providence, R. I.	1854	1854	1900	Frederick T. Moses	Carl A. Moses
Hope Mutual Fire Insurance Co.	Providence, R. I.	1875	1875	1900	Charles C. Stover	Royal G. Luther
Manufacturers' Mutual Fire Insurance Co.	Providence, R. I.	1835	1835	1900	Hovey T. Freeman	Raymond H. Lord
Mechanics Mutual Fire Insurance Co.	Providence, R. I.	1871	1871	1900	Hovey T. Freeman	Raymond H. Lord
Mill Owners Mutual Fire Insurance Co.	Chicago, Ill.	1895	1895	1917	J. L. Wilds	H. J. Jann
Philadelphia Manufacturers Mutual Fire Insurance Co.	Philadelphia, Pa.	1880	1880	1901	Richard H. Morris	Ralph E. Manning
Protection Mutual Fire Insurance Co.	Chicago, Ill.	1887	1887	1917	J. L. Wilds	H. J. Jann
Rhode Island Mutual Fire Insurance Co.	Providence, R. I.	1848	1848	1900	Hovey T. Freeman	Raymond H. Lord
State Mutual Fire Insurance Co.	Providence, R. I.	1855	1855	1900	Hovey T. Freeman	Raymond H. Lord
What Cheer Mutual Fire Insurance Co.	Providence, R. I.	1873	1874	1900	Charles C. Stover	Royal G. Luther
Massachusetts Stock Companies						
Boston Insurance Co.	Boston, Mass.	1873	1874	1874	William R. Hedge	William J. Chisholm
The Employers' Fire Insurance Co.	Boston, Mass.	1921	1921	1921	Edward C. Stone	Franklin P. Horton
Massachusetts Fire and Marine Insurance Co.	Boston, Mass.	1910	1910	1910	William H. Koop	Eugene S. Archer
New England Fire Insurance Co.	Springfield, Mass.	1919	1920	1920	George G. Bulkley	William A. Hebert
Old Colony Insurance Co.	Boston, Mass.	1906	1906	1906	William R. Hedge	William J. Chisholm
Sentinel Fire Insurance Co.	Springfield, Mass.	1924	1925	1925	George C. Bulkley	William A. Hebert
Springfield Fire and Marine Insurance Co.	Springfield, Mass.	1849	1851	1851	George G. Bulkley	William A. Hebert
Stock Companies of Other States						
Aetna Insurance Co.	Hartford, Conn.	1819	1819	1856	W. Ross McCain	Frank G. Bush
Agricultural Insurance Co.	Watertown, N. Y.	1863	1853	1889	H. R. Waite	W. A. Seaver
Albany Insurance Co.	New York, N. Y.	1811	1811	1878	Ronald R. Martin	Frank J. Barry
The Allemannia Fire Insurance Co. of Pittsburgh	Pittsburgh, Pa.	1868	1868	1908	G. W. Unverzagt	W. A. Forrest, Jr.
The Alliance Insurance Co. of Philadelphia	Philadelphia, Pa.	1904	1905	1905	Benjamin Rush	Edmund H. Porter
Allied Fire Insurance Co. of Utica	Utica, N. Y.	1923	1923	1924	D. DeW. Smyth	John L. Train
The American Insurance Co.	Newark, N. J.	1846	1846	1874	Paul B. Sommers	William P. D. Bush
American Alliance Insurance Co.	New York, N. Y.	1897	1897	1897	William H. Koop	Gerald D. Gregory
American Automobile Fire Insurance Co.	St. Louis, Mo.	1927	1928	1928	O. L. Schleyer	Garland Brown
American Central Insurance Co. (Mo.)	New York, N. Y.	1853	1853	1872	F. W. Koeckert	D. D. Henry
The American Druggists' Fire Insurance Co.	Cincinnati, Ohio	1906	1907	1909	J. H. Beal	Frank H. Freericks
American Eagle Fire Insurance Co.	New York, N. Y.	1915	1915	1915	Bernard M. Culver	Wm. E. Lamm, Jr.
American Equitable Assurance Co. of New York	New York, N. Y.	1918	1918	1918	Richard A. Corroon	Sidney E. Adams
American and Foreign Insurance Co.	New York, N. Y.	1896	1897	1927	E. E. Ellis	T. F. Maloney
The American National Fire Insurance Co. (Ohio)	New York, N. Y.	1914	1916	1922	William H. Koop	Daniel R. Ackerman
American Union Insurance Co. of New York	Hartford, Conn.	1923	1923	1923	J. H. Vreeland	W. R. Hills
Anchor Insurance Co.	Providence, R. I.	1928	1928	1928	G. C. House	H. T. Phinney

The Automobile Insurance Co. of Hartford	Hartford, Conn.	1907	1913	1913	Morgan B. Brainard	Olaf Nordeng
The Baltimore American Insurance Co. of New York	New York, N. Y.	1925	1925	1925	Harold V. Smith	Walter F. Beyer
Bankers and Shippers Insurance Co. of New York	New York, N. Y.	1918	1919	1919	C. V. Meserole	A. R. Mathews
Birmingham Fire Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1871	1871	1927	A. G. Kaufmann	Kenneth F. May
Buffalo Insurance Co.	Buffalo, N. Y.	1867	1867	1873	Sidney R. Kennedy	George E. Houck
Caledonian-American Insurance Co. (N. Y.)	Hartford, Conn.	1897	1898	1898	Robert R. Clark	Charles L. Schweis
The California Insurance Co.	San Francisco, Cal.	1864	1905	1914	J. C. Bunyan	Jos. D. Keating
The Camden Fire Insurance Association	Camden, N. J.	1841	1841	1900	William T. Read	Elwood S. Thompson
Capital Fire Insurance Co. of California	San Francisco, Cal.	1911	1912	1935	Ray Decker	A. C. Griffin
The Capital Fire Insurance Company of Concord, N. H.	Concord, N. H.	1886	1886	1937	Charles L. Jackman	Walter Williamson
The Carolina Insurance Company (N. C.)	New York, N. Y.	1887	1889	1929	Harold V. Smith	Walter F. Beyer
Central Insurance Co. of Baltimore	Philadelphia, Pa.	1865	1865	1926	Charles H. Roloson, Jr.	Thomas Hughes
The Central States Fire Insurance Co.	Wichita, Kansas	1915	1916	1938	Roy E. Eblen	Ed. Y. Dukes
Central Union Insurance Co. (N. J.)	Hartford, Conn.	1928	1929	1929	J. H. Vreeland	W. R. Hills
The Charter Oak Fire Insurance Co.	Hartford, Conn.	1931	1935	1936	L. Edmund Zacher	Esmond Ewing
The Church Properties Fire Insurance Corporation	New York, N. Y.	1929	1929	1930	William Fellows Morgan	Robert Worthington
Citizens Insurance Co. of New Jersey	Hartford, Conn.	1929	1929	1930	R. M. Bissell	Clyde P. Smith
City of New York Insurance Co.	New York, N. Y.	1905	1905	1905	Harold V. Smith	Harry H. Schulte
Columbia Insurance Co. (N. J.)	New York, N. Y.	1901	1901	1902	Thomas J. Irvine	J. F. Cunningham
The Columbia Fire Insurance Co. of Dayton, Ohio	Newark, N. J.	1881	1882	1924	Paul B. Sommers	Wm. P. D. Bush
Commerce Insurance Co.	Glens Falls, N. Y.	1859	1859	1864	F. M. Smalley	F. W. Stein
The Commercial Union Fire Insurance Co. of New York	New York, N. Y.	1890	1891	1895	F. W. Koeckert	A. F. Greer
The Commonwealth Insurance Co. of New York	New York, N. Y.	1886	1886	1887	Cecil F. Shallcross	R. P. Stockham
The Concordia Fire Insurance Co. of Milwaukee	Newark, N. J.	1870	1870	1887	William E. Wollaeger	H. C. Houghton
The Connecticut Fire Insurance Co.	Hartford, Conn.	1850	1850	1856	George C. Long, Jr.	Lee R. Ross
The Continental Insurance Co.	New York, N. Y.	1853	1853	1856	Bernard M. Culver	Wm. E. Lamm, Jr.
County Fire Insurance Co. of Philadelphia	New York, N. Y.	1832	1833	1881	William H. Koop	Gerald D. Gregory
The Detroit Fire and Marine Insurance Co.	New York, N. Y.	1866	1866	1888	William H. Koop	Gerald D. Gregory
Dixie Fire Insurance Co. (N. C.)	Newark, N. J.	1906	1906	1906	Paul B. Sommers	William P. D. Bush
Dubuque Fire & Marine Insurance Co.	Dubuque, Iowa	1883	1883	1908	C. J. Schrup	S. F. Weiser
The Eagle Fire Co. of New York	New York, N. Y.	1806	1806	1923	Hart Darlington	Everard P. Smith
The East and West Insurance Co. of New Haven	New Haven, Conn.	1923	1923	1923	Peter J. Berry	W. A. Thomson
Empire State Insurance Co.	Watertown, N. Y.	1928	1928	1928	H. R. Waite	W. A. Seaver
Equitable Fire and Marine Insurance Co. (R. I.)	Hartford, Conn.	1859	1860	1862	George C. Long, Jr.	William M. Shaw
The Eureka-Security Fire and Marine Insurance Co.	New York, N. Y.	1864	1864	1934	Charles S. Conklin	Adam Benus
Excelsior Insurance Co. of New York	Syracuse, N. Y.	1919	1919	1920	Robert C. Hosmer	Henry C. Little
Export Insurance Co.	New York, N. Y.	1923	1923	1923	W. H. Koar	W. Leland Anderson
The Farmers' Fire Insurance Co.	York, Pa.	1853	1853	1897	C. M. Kerr	C. M. Kerr, Jr.
Federal Insurance Co. (N. J.)	New York, N. Y.	1901	1901	1903	Hendon Chubb	Joseph J. McGrath
Federal Union Insurance Co. (Ill.)	New York, N. Y.	1908	1908	1915	Harold Warner	C. L. Purdin
Fidelity and Guaranty Fire Corporation	Baltimore, Md.	1928	1929	1929	Frank A. Gantert	Frank F. Dorsey
Fidelity-Phenix Fire Insurance Co. of New York	New York, N. Y.	1910	1910	1910	Bernard M. Culver	Wm. E. Lamm, Jr.
Fire Association of Philadelphia	Philadelphia, Pa.	1820	1817	1872	Otho E. Lane	A. Irvin Voss
Fireman's Fund Insurance Co.	San Francisco, Cal.	1863	1863	1869	Charles R. Page	W. Stanley Pierce
The President and Directors of the Firemen's Insurance Co. of Washington and Georgetown	Washington, D. C.	1837	1837	1913	William M. Hoffman	Albert W. Howard
Firemen's Insurance Co. of Newark, New Jersey	Newark, N. J.	1855	1855	1875	John R. Cooney	H. C. Houghton
First American Fire Insurance Co.	New York, N. Y.	1925	1925	1925	Bernard M. Culver	Wm. E. Lamm, Jr.
First National Insurance Co. of America	Seattle, Wash.	1928	1928	1929	H. K. Dent	L. E. Crowe
The Franklin Fire Insurance Co. of Philadelphia	New York, N. Y.	1829	1829	1869	Harold V. Smith	C. Harry Smith
Franklin National Insurance Co. of New York	Hartford, Conn.	1925	1925	1925	F. D. Layton	R. C. Alton

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
Stock Companies of Other States—Continued						
The Fulton Fire Insurance Co.	New York, N. Y.	1929	1929	1929	Fred A. Hubbard	Edward L. Coffill
General Exchange Insurance Corporation	New York, N. Y.	1925	1925	1925	Livingston L. Short	GeorgeH.Bartholomew
General Insurance Co. of America	Seattle, Wash.	1923	1923	1932	H. K. Dent	L. E. Crowe
The Gibraltar Fire & Marine Insurance Company	New York, N. Y.	1929	1929	1929	Harold V. Smith	Ashby E. Hill
The Girard Fire and Marine Insurance Co. (Pa.)	Newark, N. J.	1853	1853	1872	Henry M. Gratz	H. C. Houghton
Glens Falls Insurance Co.	Glens Falls, N. Y.	1849	1850	1871	F. M. Smalley	F. W. Stein
Globe & Republic Insurance Co. of America (Pa.)	New York, N. Y.	1862	1862	1912	Richard A. Corroon	Sidney E. Adams
Globe & Rutgers Fire Insurance Co.	New York, N. Y.	1899	1899	1935	Olin L. Brooks	John R. Van Horne
Granite State Fire Insurance Co.	Portsmouth, N. H.	1885	1885	1886	James D. Smart	Leon A. Robinson
Great American Insurance Co.	New York, N. Y.	1872	1872	1872	William H. Koop	Eugene S. Archer
The Hanover Fire Insurance Co.	New York, N. Y.	1852	1852	1859	Fred A. Hubbard	Edward L. Coffill
Hartford Fire Insurance Co.	Hartford, Conn.	1810	1810	1856	R. M. Bissell	Clyde P. Smith
The Home Insurance Co.	New York, N. Y.	1853	1853	1856	Harold V. Smith	Harold S. Poole
Home Fire and Marine Insurance Co. of California	San Francisco, Cal.	1864	1864	1918	Charles R. Page	W. Stanley Pearce
The Homeland Insurance Co. of America	New York, N. Y.	1927	1927	1927	Cecil F. Shallcross	R. P. Stockham
The Homestead Fire Insurance Co. (Md.)	New York, N. Y.	1922	1922	1926	Harold V. Smith	Harry H. Schulte
Imperial Assurance Co.	New York, N. Y.	1899	1899	1899	Thomas J. Irvine	J. F. Cunningham
Insurance Co. of North America	Philadelphia, Pa.	1794	1792	1861	Benjamin Rush	Edmund H. Porter
The Insurance Co. of the State of Pennsylvania	Philadelphia, Pa.	1794	1794	1903	Gustavus Remak, Jr.	J. H. Gifford
Inter-Ocean Reinsurance Co.	Cedar Rapids, Iowa	1918	1920	1920	Roy E. Curray	Karl P. Blaise
Jersey Insurance Co. of New York*	New York, N. Y.	1938	1938	1938	C. V. Meserole	R. Cholmeley-Jones
Lumbermens Insurance Co.	Philadelphia, Pa.	1873	1873	1924	Otho E. Lane	A. Irvin Voss
The Manhattan Fire and Marine Insurance Co.	New York, N. Y.	1923	1924	1924	Everett W. Nourse	Frederick W. Maasen
Maryland Insurance Co. (Del.)	New York, N. Y.	1912	1910	1913	Bernard M. Culver	Wm. E. Lamm, Jr.
Mechanics and Traders Insurance Co.	Hartford, Conn.	1933	1933	1933	F. D. Layton	R. C. Alton
The Mercantile Insurance Co. of America	New York, N. Y.	1897	1897	1897	Cecil F. Shallcross	R. P. Stockham
Merchants Fire Assurance Corp. of New York	New York, N. Y.	1910	1910	1910	Alfred A. Moser	Herbert F. Rohrbach
Merchants Insurance Co. of Providence	Providence, R. I.	1851	1851	1924	Byron S. Watson	Robert C. Weigel
Mercury Insurance Co.	St. Paul, Minn.	1925	1925	1925	C. F. Codere	J. C. McKown
Michigan Fire and Marine Insurance Co.	Springfield, Mass.	1880	1881	1908	George G. Bulkley	W. T. Benallack
Milwaukee Mechanics' Insurance Co.	Newark, N. J.	1852	1852	1885	John R. Cooney	H. C. Houghton
Minneapolis Fire and Marine Insurance Co.	Minneapolis, Minn.	1902	1902	1907	Walter C. Leach	Roy E. Eblen
Monarch Fire Insurance Co. (Ohio)	New York, N. Y.	1929	1929	1929	Charles S. Conklin	William R. Daley
National Fire Insurance Co. of Hartford	Hartford, Conn.	1869	1871	1872	F. D. Layton	F. B. Seymour
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	Newark, N. J.	1910	1910	1911	John R. Cooney	H. C. Houghton
National Grange Fire Insurance Company	Keene, N. H.	1935	1936	1937	O. L. Martin	R. C. Carrick
National Liberty Insurance Co. of America	New York, N. Y.	1859	1859	1859	Harold V. Smith	Harry A. Schulte
National Reserve Insurance Co. (Ill.)	Dubuque, Ia.	1919	1919	1929	C. J. Schrup	S. F. Weiser
National Security Fire Insurance Co. (Neb.)	Philadelphia, Pa.	1914	1915	1922	F. B. Johnson	Denman Kountze
National Union Fire Insurance Co. of Pittsburgh, Pa.	Pittsburgh, Pa.	1901	1901	1901	J. M. Thomas	F. J. Breen
The Newark Fire Insurance Co. (N. J.)	New York, N. Y.	1811	1810	1877	Harold Warner	G. A. Bernard
The New Brunswick Fire Insurance Co. (N. J.)	New York, N. Y.	1826	1832	1905	Harold V. Smith	Charles D. Ross
New Hampshire Fire Insurance Co.	Manchester, N. H.	1869	1870	1872	James D. Smart	Victor E. Stevens
New York Fire Insurance Co.	New York, N. Y.	1832	1832	1925	Richard A. Corroon	Emil Leitner

New York Underwriters Insurance Co.	New York, N. Y.	1925	1925	1925	R. M. Bissell	F. R. Scott
Niagara Fire Insurance Co.	New York, N. Y.	1850	1850	1857	Bernard M. Culver	Wm. E. Lamm, Jr.
Northern Insurance Co. of New York	New York, N. Y.	1897	1897	1897	Theodore Plessner	Richard W. Wetzel
The North River Insurance Co.	New York, N. Y.	1822	1822	1898	J. Lester Parsons	David G. Wakeman
Northwestern Fire and Marine Insurance Co.	Minneapolis, Minn.	1906	1906	1917	John H. Griffin	O. J. Eastman
Northwestern National Insurance Co. of Milwaukee, Wis.	Milwaukee, Wis.	1869	1869	1872	William D. Reed	Lubin M. Stuart
Occidental Insurance Co.	San Francisco, Cal.	1927	1928	1928	Charles R. Page	W. Stanley Pearce
Ohio Farmers Insurance Co.	Le Roy, Ohio	1848	1848	1920	F. H. Hawley	J. C. Hiestand
Orient Insurance Co.	Hartford, Conn.	1867	1872	1872	Gilbert Kingan	C. W. Chappelear
Pacific Fire Insurance Co.	New York, N. Y.	1851	1851	1920	C. V. Meserole	R. Cholmeley-Jones
Pacific National Fire Insurance Co.	San Francisco, Cal.	1911	1915	1934	F. N. Belgrano, Jr.	R. J. Mayle
Patriotic Insurance Co. of America	New York, N. Y.	1922	1923	1923	Oswald Tregaskis	Elliot Middleton
The Paul Revere Fire Insurance Co.	New York, N. Y.	1892	1877	1937	Harold V. Smith	Harry H. Schulte
The Pennsylvania Fire Insurance Co.	New York, N. Y.	1825	1825	1871	Cecil F. Shallcross	R. P. Stockham
Philadelphia Fire & Marine Insurance Co.	Philadelphia, Pa.	1923	1923	1923	Benjamin Rush	Edmund H. Porter
Philadelphia National Insurance Co.	Philadelphia, Pa.	1928	1928	1928	Otho E. Lane	A. Irvin Voss
The Phoenix Insurance Co.	Hartford, Conn.	1854	1854	1859	George C. Long, Jr.	Roy E. Eblen
Piedmont Fire Insurance Co., (N. C.)	Hartford, Conn.,	1895	1895	1931	W. Ross McCain	Frank G. Bush
The Pilot Reinsurance Co. of New York	New York, N. Y.	1925	1925	1926	Carl Schreiner	A. F. Sadler
The Potomac Insurance Co. of the District of Columbia	Philadelphia, Pa.	1831	1831	1914	John H. Grady	Alexander K. Phillips
Providence Washington Insurance Co.	Providence, R. I.	1799	1799	1872	Garry C. House	H. T. Phinney
Provident Fire Insurance Co. (N. H.)	New York, N. Y.	1924	1924	1924	Edward W. Elwell	John Koenig
The Prudential Insurance Co. of Great Britain Located in New York	New York. N. Y.	1922	1922	1922	C. A. Nottingham	C. L. Purdin
Queen Insurance Co. of America	New York, N. Y.	1891	1891	1891	Harold Warner	Sigourney F. Mininger
The Reliance Insurance Co. of Philadelphia	Philadelphia, Pa.	1934	1934	1935	Otho E. Lane	A. Irvin Voss
Rhode Island Insurance Co.	Providence, R. I.	1905	1907	1907	Byron S. Watson	Robert C. Weigel
Richmond Insurance Co. of New York	West New Brighton, N. Y.	1907	1907	1907	J. F. Smith	David G. Wakeman
Rochester American Insurance Co.	New York, N. Y.	1928	1928	1928	William H. Koop	Gerald D. Gregory
Safeguard Insurance Co. of New York	Hartford, Conn.	1915	1915	1915	Gilbert Kingan	C. W. Chappelear
Seaboard Fire & Marine Insurance Co.	New York, N. Y.	1929	1929	1929	Herbert F. Ellen	Harold W. Rudolph
Security Insurance Co. of New Haven	New Haven, Conn.	1841	1841	1874	Peter J. Berry	W. A. Thomson
The Standard Fire Insurance Co.	Hartford, Conn.	1905	1910	1910	Morgan B. Brainard	Olaf Nordeng
Standard Fire Insurance Co. of New Jersey	Trenton, N. J.	1868	1868	1913	Frank J. Breen	Richard J. Carey
Standard Insurance Co. of New York	New York, N. Y.	1922	1922	1922	Geo. Z. Day	C. L. Henry
Star Insurance Co. of America	New York, N. Y.	1896	1897	1915	Harold Warner	C. L. Purdin
St. Paul Fire and Marine Insurance Co.	St. Paul, Minn.	1865	1865	1872	C. F. Codere	J. C. McKown
Sun Underwriters Insurance Co. of New York	New York, N. Y.	1929	1930	1930	Oswald Tregaskis	Elliot Middleton
Sussex Fire Insurance Co.	New York, N. Y.	1928	1928	1928	James Y. Milne	Sidney E. Adams
Transcontinental Insurance Co. (N. Y.)	Hartford, Conn.	1925	1925	1925	F. D. Layton	R. C. Alton
The Travelers Fire Insurance Co.	Hartford, Conn.	1923	1924	1925	L. Edmund Zacher	Esmond Ewing
United Firemen's Insurance Co. of Philadelphia	New York, N. Y.	1860	1861	1910	Thomas J. Irvine	J. F. Cunningham
United States Fire Insurance Co.	New York, N. Y.	1824	1824	1912	J. Lester Parsons	David G. Wakeman
Universal Insurance Co. (N. J.)	New York, N. Y.	1921	1921	1921	Samuel Bird	John T. Byrne
The Virginia Fire and Marine Insurance Co.	Richmond, Va.	1832	1832	1906		William Palmer Hill
Washington Assurance Corporation of New York	New York, N. Y.	1924	1924	1935	George F. Warch	John A. Sanders
Westchester Fire Insurance Co.	New York, N. Y.	1837	1870	1869	Otto E. Schaefer	C. B. G. Gaillard
The World Fire and Marine Insurance Co.	Hartford, Conn.	1921	1924	1924	W. Ross McCain	Frank G. Bush

* Merger of the New Jersey Insurance Co. of New Jersey and the Jersey Insurance Co. of New York.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Concluded

UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States
Alliance Assurance Co., Ltd.	London, England	1824	1911	1911	Chubb & Son, New York, N. Y.
The Atlas Assurance Co., Ltd.	London, England	1808	1886	1890	Ronald R. Martin, New York, N. Y.
The British America Assurance Co.	Toronto, Canada	1833	1874	1893	Crum & Forster, New York, N. Y.
British and Foreign Marine Insurance Co., Ltd.	Liverpool, England	1863	1876	1880	Eric E. Ellis, New York, N. Y.
The British General Insurance Co., Ltd.	London, England	1904	1920	1920	F. W. Koeckert, New York, N. Y.
Caledonian Insurance Co.	Edinburgh, Scotland	1805	1890	1891	Robert R. Clark, Hartford, Conn.
The Century Insurance Co., Ltd.	Edinburgh, Scotland	1885	1911	1912	Lawrence J. Tillman, New York, N. Y.
Commercial Union Assurance Co. (Ltd.)	London, England	1861	1871	1871	F. W. Koeckert, New York, N. Y. (Fire) William Betteridge, New York, N. Y. (Marine)
Eagle Star Insurance Co., Ltd.	London, England	1904	1916	1917	Harry G. Casper, New York, N. Y. (Fire) Talbot, Bird & Co., Inc., New York, N. Y. (Marine)
The Halifax Fire Insurance Co.	Halifax, Nova Scotia	1809	1928	1929	Wilfred Kurth and Harold V. Smith, N. Y., N. Y.
The Indemnity Marine Assurance Co., Ltd.	London, England	1826	1889	1917	Appleton & Cox, Inc, New York, N. Y.
The Law Union and Rock Insurance Co., Ltd.	London, England	1806	1897	1897	Gilbert Kingan, Hartford, Conn.
The Liverpool and London and Globe Insurance Co., Ltd.	Liverpool, England	1836	1848	1856	Harold Warner, (Fire) Armour Duncan Reid (Fire) Frank J. O'Neill (Fire) A. B. Grant (Marine) New York, N. Y.
The London Assurance Corporation	London, England	1720	1872	1872	Everett W. Nourse, New York, N. Y. (Fire) Chubb & Son, New York, N. Y. (Marine)
The London & Lancashire Insurance Co., Ltd.	London, England	1861	1879	1879	Gilbert Kingan, Hartford, Conn.
London and Scottish Assurance Corp., Ltd.	London, England	1862	1914	1915	R. P. Barbour, New York, N. Y.
The Marine Insurance Co., Ltd.	London, England	1836	1884	1886	Chubb & Son, New York, N. Y.
The Netherlands Insurance Co., Est. 1845	The Hague, Holland	1845	1913	1913	Robert R. Clark, Hartford, Conn.
North British and Mercantile Insurance Co., Ltd.	London and Edinburgh	1809	1866	1867	Cecil F. Shallcross, New York, N. Y.
The Northern Assurance Co., Ltd.	London, England	1836	1854	1876	R. P. Barbour,, New York, N. Y.
Norwich Union Fire Insurance Society, Ltd.	Norwich, England	1797	1877	1879	Hart Darlington, New York, N. Y. (Fire) W. C. Spelman, New York, N. Y. (Marine)
The Pacific Coast Fire Insurance Co.	Vancouver, B. C.	1890	1926	1936	Lawrence J. Tillman, New York, N. Y.
The Palatine Insurance Co., Ltd.	London, England	1900	1901	1901	F. W. Koeckert, New York, N. Y.
Pearl Assurance Co., Ltd.	London, England	1864	1927	1932	Alfred L. Merritt, New York, N. Y.
Phoenix Assurance Co., Ltd.	London, England	1782	1879	1879	Thomas J. Irvine, New York, N. Y. (Fire) W. C. Spelman, New York, N. Y. (Marine)
Royal Insurance Co., Ltd.	Liverpool, England	1845	1851	1856	Harold Warner, New York, N. Y. (Fire) F. B. Zeller, New York, N. Y. (Marine)
The Royal Exchange Assurance	London, England	1720	1891	1904	Edward W. Elwell, New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N. Y. (Marine)
The Scottish Union and National Insurance Co.	Edinburgh, Scotland	1824	1880	1880	J. H. Vreeland, Hartford, Conn.
The Sea Insurance Co., Ltd.	Liverpool, England	1875	1876	1926	Chubb & Son, New York, N. Y.
Standard Marine Insurance Co., Ltd.	Liverpool, England	1871	1888	1912	Gilbert Kingan, Hartford, Conn. (Fire) W. J. Roberts & Co., Inc., New York, N. Y. (Marine)
The State Assurance Co., Ltd.	Liverpool, England	1891	1897	1898	Edward W. Elwell, New York, N. Y.

Sun Insurance Office, Ltd.	London, England	1710	1882	1882	Oswald Tregaskis, New York, N. Y.
Thames and Mersey Marine Insurance Co., Ltd.	Liverpool, England	1862	1880	1883	A. B. Grant, New York, N. Y.
Tokio Marine and Fire Insurance Co., Ltd.	Tokio, Japan	1879	1912	1917	Johnson & Higgins, Inc., New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N.Y. (Marine)
Union Assurance Society Ltd.	London, England	1907	1909	1912	F. W. Koeckert, New York, N. Y.
Union Insurance Society of Canton, Ltd.	Victoria, Hongkong, China	1835	1917	1919	W. J. Roberts & Co., Inc., New York, N. Y.
The Union Fire, Accident and General Insurance Co.	Paris, France	1828	1910	1910	Everett W. Nourse, New York, N. Y.
The Union Marine and General Insurance Co., Ltd.	Liverpool, London	1863	1880	1904	Thomas J. Irvine, New York, N. Y (Fire) W. C. Spelman, New York, N. Y. (Marine)
The Western Assurance Co.	Toronto, Canada	1851	1874	1873	Crum & Forster, New York, N. Y. (Fire) Appleton & Cox, Inc.,New York, N.Y. (Marine)
The Yorkshire Insurance Co., Ltd.	York, England	1825	1911	1911	Herbert F. Ellen, New York, N. Y.

TABLE 2.—*Income, Disbursements, Premiums, Losses, Assets, Liabilities, and Surplus to Policyholders, Dec. 31, 1938*

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
Massachusetts Mutual Companies Other than Manufacturers'							
Abington	$270,188	$257,020	$250,776	$90,478	$583,461	$287,297	$296,164
Allied American	568,298	421,886	532,876	131,073	1,033,657	392,850	640,807
Allied Canton	11,425	7,299	10,327	325	27,924	7,344	20,580
Associated Merchants	52,428	35,075	44,600	11,457	140,349	51,542	88,807
Attleborough	25,224	22,974	21,040	10,292	110,424	32,776	77,648
Barnstable County	114,234	89,424	95,000	15,703	525,386	120,944	404,442
Berkshire	764,043	734,305	720,598	284,360	1,050,816	735,717	315,099
Cambridge	446,952	407,331	408,593	152,895	778,299	415,743	362,556
Citizens'	135,525	121,154	122,052	43,990	457,582	133,297	324,285
Dorchester	244,292	221,734	221,096	78,766	697,034	282,995	414,039
Federal	607,953	535,232	550,028	192,147	972,937	516,034	456,903
Fitchburg	550,649	572,340	521,091	194,523	714,262	514,769	199,493
Groveland	8,513	7,956	8,075*	1,886	726	1,655	–
Hampshire	96,125	93,523	91,394	38,527	141,745	98,151	43,594
Hingham	282,543	250,627	248,746	72,239	906,273	349,235	557,038
Holyoke	881,522	792,706	761,272	264,740	2,546,971	887,858	1,659,113
Lowell	206,429	201,073	195,256	79,494	318,051	232,869	85,182
Lumber	1,535,096	1,446,530	1,330,897	565,612	4,226,299	1,095,319	3,130,980
Lynn Mutual	190,274	172,565	172,483	62,050	592,737	199,509	393,228
Merchants and Farmers	219,464	221,563	199,577	65,458	517,554	248,140	269,414
Merrimack	1,156,067	1,025,279	1,069,550	341,686	1,784,883	1,131,761	653,122
Middlesex	748,220	703,542	663,080	240,134	2,414,104	730,354	1,683,750
Mutual Fire	43,187	39,249	24,700	3,099	437,032	65,222	371,810
Mutual Protection	208	23,797	–	–	5,391	3,003	2,388
Newburyport	5,848	5,234	2,718	40	70,571	5,164	65,407
Norfolk and Dedham	415,960	391,846	339,493	130,307	1,709,561	483,945	1,225,616
Pioneer	21,534	20,125	20,243	11,262	20,906	19,605	1,301
Quincy	1,179,741	975,827	1,047,932	344,328	3,141,588	1,221,355	1,920,233
Salem	82,788	83,729	74,499	31,212	182,040	89,546	92,494
Traders and Mechanics	262,940	224,386	217,516	72,096	1,106,989	302,700	804,289
United Mutual	4,457,573	3,703,267	4,251,553	1,243,538	7,059,245	3,856,215	3,203,030
West Newbury	17,540	17,834	698*	3,471	56	7,230	–
Worcester Mutual	789,210	628,245	643,243	217,181	3,614,162	844,930	2,769,232
Totals	$16,391,993	$14,454,677	$14,861,002	$4,994,369	$37,889,015	$15,365,074	$22,532,044
Mutual Companies of Other States Other than Manufacturers'							
Atlantic Mutual	$5,316,531	$6,673,138	$3,726,077	$2,139,342	$16,033,933	$6,081,141	$9,952,792
Automobile Mutual	767,808	804,549	622,091	236,659	4,548,379	506,341	4,042,038
Central Manufacturers	4,139,068	3,730,638	3,818,191	1,199,754	6,857,303	3,577,522	3,279,781
Glen Cove Mutual	282,931	276,315	255,486	98,002	506,747	266,527	240,220
Grain Dealers National	2,228,404	2,397,991	2,108,322	870,696	3,495,432	1,637,105	1,858,327
Hardware Dealers'	4,791,078	4,163,655	4,490,863	1,255,692	7,844,536	4,247,876	3,596,660

Hardware Mutual	4,587,068	4,712,801	4,231,728	1,645,778	7,779,380	4,411,198	3,368,182
Implement Dealers	594,092	572,389	571,764	210,628	757,934	518,707	239,227
Indiana Lumbermen's	2,082,927	2,012,153	1,892,487	774,853	3,560,827	1,892,739	1,668,088
Iowa Hardware	438,838	405,033	423,278	122,436	494,280	363,150	131,130
Lumbermens Mutual	2,310,462	2,125,798	2,181,525	708,966	3,026,354	1,893,228	1,133,126
Mansfield Mutual	139,340	113,108	131,022	30,931	359,114	129,146	229,968
Manufacturers and Merchants	222,112	208,960	169,595	68,864	982,494	299,255	683,239
Merchants' and Manufacturers'	182,738	160,817	169,840	62,292	394,947	171,925	223,022
Michigan Millers	2,329,890	2,276,865	2,085,679	676,401	4,331,404	1,736,223	2,595,181
Millers Mutual (Ill.)	1,769,126	1,604,068	1,656,593	480,071	3,208,475	1,299,926	1,908,549
Millers Mutual (Pa.)	605,206	597,227	525,176	160,146	1,789,045	396,905	1,392,140
Millers Mutual (Texas)	1,194,175	1,047,279	1,109,848	317,339	2,148,918	1,011,847	1,137,071
Millers National	3,526,667	3,318,607	3,296,483	1,225,709	6,684,478	3,192,714	3,491,764
Mill Owners Mutual (Iowa)	1,998,299	2,000,789	1,891,963	544,759	2,719,021	1,673,063	1,045,958
Minnesota Implement	5,097,446	4,766,161	4,775,747	1,552,065	6,633,226	4,640,600	1,992,626
Mutual Fire (Me.)	286,409	285,746	269,485	102,962	383,676	281,905	101,771
National Mutual (Ohio)	194,528	196,363	179,715	68,652	425,082	207,432	217,650
National Retailers	2,166,736	1,768,787	2,069,657	614,945	2,619,454	1,786,239	833,215
Northwestern Mutual	7,061,341	6,299,094	6,752,858	2,034,446	8,480,909	6,158,049	2,322,860
Ohio Hardware	606,899	573,356	595,805	182,644	521,347	394,015	127,332
Ohio Mutual	91,692	88,533	75,221	19,086	501,477	75,769	425,708
Pawtucket Mutual	1,147,248	1,080,292	1,067,025	384,763	2,038,800	1,121,505	917,295
Pennsylvania Lumbermens	2,337,530	2,167,716	2,189,123	758,058	4,139,554	2,107,790	2,031,764
Pennsylvania Millers	864,469	717,741	733,540	183,632	3,276,281	524,343	2,751,938
Phenix Mutual	151,536	149,901	135,676	55,091	424,819	224,565	200,254
Providence Mutual	244,069	286,136	172,166	43,633	1,573,274	330,498	1,242,776
Union Mutual	604,558	565,561	545,796	156,964	1,442,944	936,316	506,628
Utica	189,482	174,272	178,178	82,721	332,396	222,453	109,943
Vermont Mutual	589,113	598,585	553,980†	245,810	1,015,463	570,522	444,941
Western Millers Mutual	727,081	739,921	690,795	255,377	963,055	638,153	324,902
Totals	$61,866,897	$59,660,345	$56,342,778	$19,570,167	$112,294,758	$55,526,692	$56,768,066
Massachusetts Manufacturers' Mutuals							
Arkwright	$2,390,160	$2,561,202	$2,056,062	$470,433	$6,978,248	$2,838,171	$4,140,077
Boston Manufacturers	2,720,834	3,145,867	2,443,620	512,941	6,775,299	3,728,003	3,047,296
Cotton and Woolen	716,224	733,183	606,691	110,925	1,883,061	744,867	1,138,194
Fall River Manufacturers'	808,079	921,416	687,450	142,503	2,155,360	1,091,338	1,064,022
Industrial	364,185	369,156	303,346	55,462	1,081,188	372,860	708,328
Paper Mill	278,778	279,566	244,238	48,710	748,772	380,383	368,389
Rubber Manufacturers'	715,016	731,368	606,691	110,924	1,923,377	744,810	1,178,567
Worcester Manufacturers'	786,764	898,440	691,894	141,719	2,088,967	1,061,394	1,027,573
Totals	$8,780,040	$9,640,198	$7,639,992	$1,593,617	$23,634,272	$10,961,826	$12,672,446
Manufacturers' Mutuals of Other States							
American Mutual	$933,184	$1,032,829	$803,425	$142,389	$2,220,963	$1,084,751	$1,136,212
Blackstone Mutual	2,438,323	2,826,051	2,180,665	307,935	5,457,057	3,015,155	2,441,902
Enterprise Mutual	934,407	1,032,713	803,425	142,389	2,190,821	1,084,751	1,106,070
Firemen's Mutual	3,327,458	3,462,946	2,989,647	425,218	6,436,758	3,831,530	2,605,228
Hope Mutual	584,011	612,826	525,259	83,863	1,381,618	701,987	679,631

* Assessments on premium notes.

†Includes assessments and guarantee deposits

TABLE 2.—*Income, Disbursements, Premiums, Losses, etc.*—Continued

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
Manufacturers' Mutuals of Other States — Concluded							
Manufacturers' Mutual	$1,532,218	$1,696,451	$1,339,042	$237,316	$3,799,946	$1,807,918	$1,992,028
Mechanics Mutual	946,750	1,075,995	803,425	142,389	2,410,849	1,085,346	1,325,503
Mill Owners Mutual (Ill.)	468,626	490,853	420,262	64,972	906,960	514,784	392,176
Philadelphia Manufacturers	910,628	1,010,559	829,108	130,361	1,586,523	976,395	610,128
Protection Mutual	698,744	739,190	630,393	97,457	1,346,407	765,641	580,766
Rhode Island Mutual	1,540,155	1,749,522	1,339,042	237,316	3,919,954	1,808,414	2,111,540
State Mutual	1,870,385	2,150,648	1,606,850	284,779	4,880,993	2,170,891	2,710,102
What Cheer Mutual	588,514	613,148	525,259	83,863	1,486,887	701,988	784,899
Totals	$16,773,403	$18,493,731	$14,795,802	$2,380,247	$38,025,736	$19,549,551	$18,476,185
Massachusetts Stock Companies							
Boston	$5,797,813	$5,666,124	$4,863,459	$2,175,276	$23,936,687	$7,261,387	$16,675,300
Employers'	2,675,616	2,366,853	2,494,015	904,579	5,608,807	2,530,872	3,077,935
Massachusetts Fire and Marine	568,157	568,997	443,002	182,271	2,591,414	541,558	2,049,856
New England	478,145	464,850	364,407	169,179	2,509,605	466,226	2,043,379
Old Colony	2,086,429	1,874,671	1,673,963	767,467	9,693,896	2,187,069	7,506,827
Sentinel	486,526	468,634	364,918	169,353	2,599,242	433,045	2,166,197
Springfield Fire and Marine	13,646,858	13,529,080	12,409,285	5,758,787	33,369,527	14,215,049	19,154,478
Totals	$25,739,544	$24,939,209	$22,613,049	$10,126,912	$80,309,178	$27,635,206	$52,673,972
Stock Companies of Other States							
Aetna	$23,652,156	$22,671,082	$21,878,038	$9,568,517	$52,572,594	$24,636,837	$27,935,757
Agricultural	6,382,626	6,018,412	5,786,148	2,476,787	14,869,722	6,729,787	8,139,935
Albany	643,220	597,124	507,593	237,197	2,678,592	632,663	2,045,929
Allemannia	1,628,994	1,603,572	1,315,034	535,453	5,441,826	1,878,735	3,563,091
Alliance	2,823,120	2,756,993	2,365,195	958,945	10,186,824	3,165,491	7,021,333
Allied Fire	190,226	161,110	171,806	37,971	591,187	169,952	421,235
American (N. J.)	14,535,545	14,641,008	13,049,153	5,945,550	29,693,069	15,360,292	14,332,777
American Alliance	2,357,180	2,592,995	1,901,769	793,356	8,685,793	2,219,538	6,466,255
American Automobile	2,925,780	2,494,298	2,865,032	1,027,406	3,065,317	1,964,297	1,101,020
American Central	2,500,695	2,456,025	2,212,527	904,557	7,432,099	2,776,916	4,655,183
American Druggists'	521,730	514,070	391,941	127,711	2,233,560	315,834	1,917,726
American Eagle	8,423,242	3,369,203	2,848,268	1,115,789	19,592,516	5,317,097	14,275,419
American Equitable	5,182,041	5,779,142	4,540,606	1,884,467	9,752,993	5,482,612	4,270,381
American and Foreign	1,226,216	1,530,344	1,006,577	583,335	5,894,968	1,197,620	4,697,348
American National	75,680	69,350	–	–	1,115,761	6,500	1,109,261
American Union	439,399	312,099	309,871	100,332	3,438,848	496,018	2,942,830
Anchor	788,735	755,790	631,971	294,055	2,619,262	693,039	1,926,223
Automobile	13,235,952	13,200,506	12,128,632	4,984,810	25,817,189	12,279,437	13,537,752
Baltimore American	2,525,312	2,731,631	2,244,053	1,134,392	6,470,192	2,946,553	3,523,639
Bankers and Shippers	3,937,135	3,865,558	3,708,658	1,689,363	6,906,780	3,728,593	3,178,187

Birmingham (Pa.)	266,922	205,151	183,356	68,151	1,398,438	208,243	1,190,195
Buffalo	2,477,590	2,467,050	2,217,426	836,293	7,015,555	2,776,636	4,238,919
Caledonian-American	337,835	325,603	265,764	97,495	1,701,569	371,845	1,329,724
California	1,628,941	1,654,057	1,365,310	558,419	5,265,531	1,824,535	3,440,996
Camden	6,189,365	6,049,604	5,542,651	2,532,267	12,761,183	6,318,389	6,442,794
Capital (Cal.)	379,106	181,709	288,719	45,446	2,075,231	319,788	1,755,443
Capital (N. H.)	36,440	30,392	14,750	7,347	462,654	20,892	441,762
Carolina	886,377	878,267	782,781	380,819	2,410,862	904,475	1,506,387
Central	1,174,102	1,106,666	1,016,325	393,826	4,136,086	1,309,667	2,826,419
Central States	70,933	292,392	–	–	2,177,246	196,598	1,980,648
Central Union	174,617	103,216	116,975	34,665	1,609,056	187,425	1,421,631
Charter Oak	61,532	35,914	–	–	1,286,381	4,353	1,282,028
Church Properties	72,621	90,990	43,303	21,233	524,827	74,103	450,724
Citizens (N. J.)	486,710	401,408	378,736	150,036	3,204,051	482,302	2,721,749
City of New York	2,591,549	3,044,033	2,222,889	1,343,001	5,538,307	2,545,897	2,992,410
Columbia (N. J.)	849,583	891,156	683,545	269,183	3,382,549	943,519	2,439,030
Columbia (Ohio)	675,886	647,853	522,831	232,167	3,132,682	592,007	2,540,675
Commerce	1,724,442	1,811,380	1,416,638	595,074	4,169,968	1,678,045	2,491,923
Commercial Union (N. Y.)	995,429	1,006,905	854,742	350,809	2,976,285	1,075,361	1,900,924
Commonwealth	2,353,390	2,136,032	1,898,207	743,181	7,601,299	2,360,688	5,240,611
Concordia	1,861,649	1,654,494	1,662,248	539,913	4,595,983	1,823,080	2,772,903
Connecticut	6,031,027	5,501,411	5,190,278	2,049,805	22,413,294	6,467,777	15,945,517
Continental	24,192,211	22,948,278	19,355,771	8,698,028	96,281,946	27,241,248	69,040,698
County	567,661	578,224	444,282	183,591	2,418,624	620,276	1,798,348
Detroit Fire and Marine	1,019,015	1,018,199	818,111	340,943	3,961,110	994,597	2,966,513
Dixie	387,297	348,792	258,976	116,082	2,066,943	320,585	1,746,358
Dubuque Fire and Marine	3,375,908	3,069,854	3,109,102	1,239,125	5,611,108	3,574,998	2,036,110
Eagle (N. Y.)	631,911	600,236	527,116	198,986	2,605,587	644,544	1,961,043
East and West	760,976	726,436	567,645	265,532	3,341,271	701,520	2,639,751
Empire State	1,386,122	1,145,421	1,218,516	464,073	3,869,706	1,302,072	2,567,634
Equitable Fire and Marine	1,270,591	1,101,671	1,038,056	409,961	6,916,512	1,271,284	5,645,228
Eureka-Security	1,985,185	1,948,915	1,759,528	764,832	4,518,321	2,491,621	2,026,700
Excelsior	323,245	289,687	289,051	107,210	828,933	355,820	473,113
Export	363,434	180,286	107,712	17,483	1,019,309	85,560	933,749
Farmers'	717,211	635,912	619,506	270,807	3,153,505	876,620	2,276,885
Federal	4,557,635	4,291,216	3,766,282	1,860,496	20,737,008	4,108,096	16,628,912
Federal Union	871,394	769,439	781,034	272,537	2,873,174	896,820	1,976,354
Fidelity and Guaranty	4,621,620	4,510,928	4,302,570	1,700,582	7,019,521	4,226,991	2,752,530
Fidelity-Phenix	19,348,928	18,463,863	15,619,702	7,011,080	75,914,911	21,736,119	54,178,792
Fire Association	8,611,270	9,317,614	7,423,377	3,924,725	21,962,726	10,473,403	11,489,323
Fireman's Fund	17,156,438	16,746,051	15,251,308	6,937,252	40,887,683	18,432,243	22,455,440
Firemen's (D. C.)	255,135	193,083	175,425	35,401	990,079	323,093	666,986
Firemen's (N. J.)	14,685,654	13,003,025	12,592,099	4,742,754	33,409,150	15,874,974	17,534,176
First American	1,096,455	1,079,925	874,847	404,468	4,765,012	1,052,934	3,712,078
First National	15,897	24,547	–	–	442,070	615	441,455
Franklin Fire	7,506,031	8,623,071	6,330,971	3,583,210	19,867,449	7,855,815	12,011,634
Franklin National	665,953	510,497	484,994	218,810	4,124,897	631,343	3,493,554
Fulton	57,943	53,759	–	1,995	1,416,709	–	1,416,709
General Exchange	21,481,139	37,548,400	20,362,440	14,862,254	32,684,596	18,493,140	14,191,456
General	7,757,905	6,401,933	7,173,502	2,211,582	14,795,857	8,940,212	5,855,645
Gibraltar Fire and Marine	1,625,202	1,827,041	1,432,011	732,564	3,756,178	1,579,529	2,176,649
Girard Fire and Marine	1,934,455	1,887,203	1,662,898	539,914	4,635,183	2,116,113	2,519,070

TABLE 2.—*Income, Disbursements, Premiums, Losses, etc.*—Continued

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
Stock Companies of Other States — Concluded							
Glens Falls	$8,489,177	$8,717,153	$6,697,815	$1,796,485	$19,024,143	$8,974,812	$10,049,331
Globe and Republic	2,974,959	3,561,939	2,616,183	1,083,991	5,745,063	3,080,452	2,664,611
Globe and Rutgers	2,604,339	3,461,972	2,032,537	1,022,104	14,308,017	5,162,083	9,145,934
Granite State	1,411,676	1,315,836	1,243,430	519,264	4,321,727	1,562,134	2,759,593
Great American	15,475,078	16,155,552	13,240,680	5,726,081	48,523,826	15,652,228	32,871,598
Hanover	5,929,275	6,081,479	5,233,927	2,399,426	16,246,276	6,437,086	9,809,190
Hartford	40,294,535	37,533,412	36,838,582	15,252,571	107,804,053	41,024,350	66,779,703
Home	55,322,985	62,507,143	49,509,621	27,520,212	117,824,272	52,337,949	65,486,323
Home Fire and Marine	2,595,699	2,357,779	2,297,540	919,545	7,017,126	3,151,426	3,865,700
Homeland	1,053,054	962,021	899,571	395,196	3,795,308	1,053,372	2,741,936
Homestead	1,309,042	1,444,261	1,198,500	642,045	2,941,143	1,302,350	1,638,793
Imperial Assurance	1,134,296	1,107,319	913,327	359,898	4,227,034	1,233,354	2,993,680
Insurance Co. of North America	27,666,900	27,403,806	23,349,727	9,711,596	105,728,749	32,007,359	73,721,390
Insurance Co. of State of Pa.	2,229,048	2,539,920	2,014,487	796,531	4,883,391	2,702,341	2,181,050
Inter-Ocean	3,334,819	2,968,977	3,089,947	1,201,339	6,016,994	3,912,920	2,104,074
Jersey	2,361,327	2,296,385	2,189,291	936,050	4,411,767	2,222,276	2,189,491
Lumbermens' (Pa.)	1,470,634	1,587,053	1,205,089	622,383	4,969,547	1,661,233	3,308,314
Manhattan Fire and Marine	910,389	851,108	790,706	314,941	3,282,567	945,080	2,337,487
Maryland	489,554	468,532	365,435	174,543	3,198,749	444,592	2,754,157
Mechanics and Traders	1,259,450	1,069,527	1,050,820	474,089	5,403,712	1,325,668	4,078,044
Mercantile	2,337,264	2,236,813	2,051,705	802,977	7,356,930	2,480,111	4,876,819
Merchants (N. Y.)	4,926,631	4,586,390	4,261,300	1,711,136	17,070,872	5,048,668	12,022,204
Merchants (R. I.)	1,540,990	1,487,122	1,415,546	539,988	3,017,647	1,582,547	1,435,100
Mercury	2,329,015	2,159,775	2,064,415	978,084	5,921,115	2,276,008	3,645,107
Michigan Fire and Marine	1,650,219	1,696,241	1,458,092	676,788	4,273,350	1,736,727	2,536,623
Milwaukee Mechanics'	4,958,452	4,458,019	4,355,614	1,476,444	11,130,267	4,968,718	6,161,549
Minneapolis Fire and Marine	75,693	367,188	–	–	2,375,117	223,296	2,151,821
Monarch	1,954,353	2,025,951	1,773,402	760,856	3,652,581	2,417,333	1,235,248
National Fire	15,871,761	15,410,470	14,145,656	6,381,963	49,915,914	18,195,265	31,720,649
National-Ben Franklin	1,828,385	1,630,833	1,662,248	539,914	4,211,081	1,831,977	2,379,104
National Grange	85,665	85,137	71,295	14,116	357,425	53,269	304,156
National Liberty	6,927,818	7,891,530	6,072,036	2,761,530	20,057,860	7,671,642	12,386,218
National Reserve	1,578,120	1,378,964	1,318,085	549,093	2,644,052	1,662,409	981,643
National Security	552,749	519,956	460,388	194,083	2,750,714	578,903	2,171,811
National Union	7,869,645	7,533,586	7,141,659	3,306,023	16,404,918	8,898,045	7,506,873
Newark	2,996,414	3,158,954	2,512,472	1,135,517	9,861,001	3,341,055	6,519,946
New Brunswick	1,896,017	1,932,431	1,640,594	803,065	4,861,477	1,923,343	2,938,134
New Hampshire	5,026,779	4,661,885	4,361,251	1,750,065	16,975,384	5,652,206	11,323,178
New York Fire	2,544,671	2,761,971	2,251,904	933,055	6,061,156	2,650,924	3,410,232
New York Underwriters	1,362,189	1,192,344	1,086,498	452,314	8,446,327	1,282,106	7,164,221
Niagara	5,641,501	5,361,970	4,596,059	1,870,925	24,112,807	5,939,619	18,173,188
Northern (N. Y.)	5,089,030	4,911,782	4,679,474	1,736,478	11,936,151	5,439,563	6,496,588

North River	7,030,443	6,700,485	5,911,977	2,553,728	22,986,831	7,226,908	15,759,923
Northwestern Fire and Marine	832,912	770,665	669,573	295,136	2,883,960	960,255	1,923,705
Northwestern National	4,979,357	4,729,750	4,289,030	1,465,605	16,187,735	6,437,639	9,750,096
Occidental	1,092,445	977,279	882,670	364,448	4,556,518	1,326,156	3,230,362
Ohio Farmers	2,453,579	2,498,621	2,302,818	917,709	4,985,783	2,772,088	2,213,695
Orient	1,776,657	1,928,265	1,508,412	622,996	6,648,611	2,191,340	4,457,271
Pacific	4,057,664	3,883,813	3,797,455	1,632,615	7,905,161	3,912,827	3,992,334
Pacific National	5,087,450	4,049,744	4,319,821	1,652,774	6,907,180	5,004,101	1,903,079
Patriotic	677,797	587,291	589,589	233,117	2,752,951	641,341	2,111,610
Paul Revere	1,504,851	1,652,083	1,316,519	691,274	3,845,045	1,489,494	2,355,551
Pennsylvania	5,077,010	4,893,971	4,449,049	1,697,361	15,711,844	6,191,335	9,520,509
Philadelphia Fire and Marine	1,599,481	1,565,512	1,325,300	538,457	6,023,412	1,760,592	4,262,820
Philadelphia National	637,635	649,415	493,692	254,764	2,888,556	657,093	2,231,463
Phoenix	10,553,558	9,807,068	8,601,033	3,396,819	60,909,185	11,376,304	49,532,881
Piedmont	1,084,555	880,355	993,438	418,406	2,566,415	912,497	1,653,918
Pilot Reinsurance	1,079,774	2,572,426	860,975	585,360	4,096,300	1,284,558	2,811,742
Potomac	2,038,515	1,916,464	1,879,557	844,233	4,851,626	2,084,112	2,767,514
Providence Washington	6,643,641	6,637,279	5,731,662	2,746,516	14,946,514	5,859,417	9,087,097
Provident	441,270	373,888	367,215	167,120	2,365,017	427,416	1,937,601
Prudential	2,985,180	2,949,980	2,669,987	1,277,257	6,274,368	3,423,670	2,850,698
Queen	8,222,607	8,044,199	7,227,804	2,648,028	22,741,514	9,242,119	13,499,395
Reliance	1,100,800	1,121,863	777,844	394,045	3,990,486	1,122,403	2,868,083
Rhode Island	1,882,026	1,972,829	1,733,600	756,797	3,397,737	1,949,884	1,447,853
Richmond	1,161,161	1,157,529	933,600	396,112	4,771,042	1,528,800	3,242,242
Rochester American	1,002,157	1,006,734	822,830	340,943	3,849,428	983,097	2,866,331
Safeguard	731,011	697,700	521,996	186,625	2,929,852	601,358	2,328,494
Seaboard Fire and Marine	862,557	815,281	770,539	358,428	2,680,928	866,850	1,814,078
Security	4,581,616	4,945,580	4,058,472	2,174,163	11,931,708	5,055,074	6,876,634
Standard (Conn.)	2,186,867	2,126,179	1,950,824	716,563	5,644,209	2,449,062	3,195,147
Standard (N. J.)	1,123,649	999,469	970,110	344,772	3,200,399	1,619,365	1,581,034
Standard (N. Y.)	1,710,274	1,605,493	1,553,880	672,507	6,551,902	2,056,074	4,495,828
Star	2,332,093	2,033,588	2,132,253	684,290	5,442,800	2,503,512	2,939,288
St. Paul Fire and Marine	13,656,338	12,829,493	11,830,690	5,520,816	40,177,840	12,277,976	27,899,864
Sun Underwriters	532,289	505,600	482,207	208,102	1,667,325	526,799	1,140,526
Sussex	381,382	390,737	294,365	121,387	1,711,741	368,129	1,343,612
Transcontinental	660,849	514,181	484,994	218,810	4,189,348	611,919	3,577,429
Travelers Fire	13,802,780	12,366,174	13,068,092	4,240,306	26,302,106	15,349,405	10,952,701
United Firemen's	1,134,085	1,128,124	910,967	360,328	4,019,660	1,545,168	2,474,492
United States Fire	11,270,889	10,416,670	9,608,097	4,016,182	33,109,781	12,222,363	20,887,418
Universal	1,151,363	1,098,431	1,031,414	502,987	2,793,053	1,183,524	1,609,529
Virginia Fire and Marine	737,764	667,292	599,460	228,215	2,902,458	725,319	2,177,139
Washington Assurance	261,224	217,098	192,318	98,549	1,842,962	195,210	1,647,752
Westchester	6,770,108	6,807,279	6,015,886	2,848,674	17,443,928	7,263,657	10,180,271
World Fire and Marine	1,894,959	1,445,890	1,669,022	661,172	6,168,961	1,643,407	4,525,554
Totals	$672,695,070	$675,257,754	$583,635,122	$261,058,610	$1,888,594,997	$703,622,037	$1,184,972,960

TABLE 2.—*Income, Disbursements, Premiums, Losses, etc.*—Concluded

COMPANIES	Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
United States Branches, Companies of Other Countries							
Alliance Assurance	$983,729	$1,035,983	$907,833	$523,892	$1,866,920	$990,996	$875,924
Atlas Assurance	3,251,544	3,423,469	3,014,648	1,433,039	6,299,810	3,716,109	2,583,701
British America	750,192	790,984	626,207	295,359	2,808,395	813,224	1,995,171
British and Foreign Marine	930,955	943,617	495,324	343,987	2,522,983	713,974	1,809,009
British General	432,237	426,918	383,448	158,116	1,339,357	475,565	863,792
Caledonian	1,616,918	1,533,323	1,467,338	643,118	3,568,017	1,770,938	1,797,079
Century	1,922,611	2,283,943	1,638,188	1,042,928	3,518,031	1,974,006	1,544,025
Commercial Union Assurance	6,245,096	6,269,630	5,410,811	2,179,325	12,447,117	6,155,543	6,291,574
Eagle Star	2,353,366	2,679,664	1,981,041	1,069,624	5,901,224	2,612,589	3,288,635
Halifax	725,474	636,897	624,097	220,370	2,590,856	773,115	1,817,741
Indemnity Marine	371,889	363,579	338,232	194,946	1,098,150	314,223	783,927
Law Union and Rock	735,690	798,017	636,866	251,728	2,334,682	907,402	1,427,280
Liverpool and London and Globe	8,614,890	9,935,169	7,777,895	3,261,691	17,792,771	9,931,921	7,860,850
London Assurance	4,067,151	4,419,715	3,667,413	1,650,867	8,810,398	4,244,383	4,566,015
London & Lancashire	3,545,719	3,566,824	3,206,813	1,362,863	7,506,547	4,055,083	3,451,464
London and Scottish	365,146	372,582	294,436	118,438	1,535,014	379,530	1,155,484
Marine	1,695,757	1,988,596	1,476,688	699,896	4,450,494	1,724,649	2,725,845
Netherlands	612,766	570,769	421,513	133,453	1,796,425	493,663	1,302,762
North British and Mercantile	6,908,282	7,336,039	6,245,036	2,831,221	15,350,450	8,142,667	7,207,783
Northern Assurance	4,317,934	4,531,057	3,831,920	1,512,463	7,897,919	4,626,335	3,271,584
Norwich Union	2,822,371	2,798,326	2,528,690	1,071,519	5,833,476	3,488,004	2,345,472
Pacific Coast	561,878	595,208	490,106	303,820	1,452,769	571,971	880,798
Palatine	1,088,776	1,113,816	946,254	388,593	3,256,589	1,190,030	2,066,559
Pearl Assurance	9,036,266	7,410,120	6,389,206	3,432,877	19,414,472	12,624,324	6,790,148
Phoenix Assurance	3,487,252	3,595,674	3,056,504	1,204,425	7,343,524	3,944,515	3,399,009
Royal	9,398,623	10,359,810	7,977,873	3,380,391	21,209,330	10,639,003	10,570,327
Royal Exchange	2,980,503	2,845,807	2,808,366	1,206,778	4,861,862	3,121,797	1,740,065
Scottish Union and National	3,053,637	3,171,396	2,694,512	1,110,056	8,275,173	3,607,530	4,667,643
Sea	1,346,604	1,503,801	1,223,405	658,257	3,092,191	1,367,463	1,724,728
Standard Marine	1,184,201	1,259,629	834,238	400,986	3,406,695	758,044	2,648,651
State Assurance	699,724	699,434	637,986	266,261	1,380,576	783,154	597,422
Sun	3,603,216	3,731,871	3,298,165	1,452,040	6,942,084	3,972,515	2,969,569
Thames and Mersey	483,996	529,152	402,517	218,037	1,192,190	341,151	851,039
Tokio	3,120,011	5,248 502	2,490 016	1,147,376	11,428,568	2,605,918	8,822,650
Union Assurance	1,101,294	1,089,941	971,075	399,148	2,836,094	1,197,855	1,638,239
Union of Canton	904,806	1,030,799	730,929	438,020	2,908,729	784,683	2,124,046
Union of Paris	507,035	477,521	452,766	220,889	1,645,573	523,256	1,122,317
Union Marine	798,371	631,858	575,033	266,329	2,972,733	870,746	2,101,987
Western Assurance	1,500,632	1,577,656	1,323,076	606,393	4,337,086	1,618,956	2,718,130
Yorkshire	1,696,145	1,705,248	1,526,098	643,106	4,051,315	2,043,992	2,007,323
Totals	$99,822,687	$105,281,344	$85,802,562	$38,742,625	$229,276,589	$110,870,822	$118,405,767

Recapitulation

Massachusetts mutual companies other than manufacturers' (33 companies)	$16,391,993	$14,454,677	$14,861,002	$4,994,369	$37,889,015	$15,365,074	$22,532,044
Mutual companies of other states other than manufacturers' (36 companies)	61,866,897	59,660,345	56,342,778	19,570,167	112,294,758	55,526,692	56,768,066
Massachusetts manufacturers' mutuals (8 companies)	8,780,040	9,640,198	7,639,992	1,593,617	23,634,272	10,961,826	12,672,446
Manufacturers' mutuals of other states (13 companies)	16,773,403	18,493,731	14,795,802	2,380,247	38,025,736	19,549,551	18,476,185
Massachusetts stock companies (7 companies)	25,739,544	24,939,209	22,613,049	10,126,912	80,309,178	27,635,206	52,673,972
Stock companies of other states (158 companies)	672,695,070	675,257,754	583,635,122	261,058,610	1,888,594,997	703,622,037	1,184,972,960
United States branches, companies of other countries (40 companies)	99,822,687	105,281,344	85,802,562	38,742,625	229,276,589	110,870,822	118,405,767
Totals (295 companies)	$902,069,634	$907,727,258	$785,690,307	$338,466,547	$2,410,024,545	$943,531,208	$1,466,501,440

TABLE 3.—*Income during 1938*

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Massachusetts Mutual Companies Other than Manufacturers'								
Abington	$250,776	$227	$11,872	$4,826	$2,400	$50	$37	$270,188
Allied American	532,876	–	27,642	31	–	7,602	147	568,298
Allied Canton	10,327	–	78	–	–	–	1,020	11,425
Associated Merchants	44,600	290	2,096	1,690	493	–	3,259	52,428
Attleborough	21,040	449	2,679	507	269	280	–	25,224
Barnstable County	95,000	–	16,169	1,503	300	1,210	52	114,234
Berkshire	720,598	1,149	25,590	3,852	6,000	6,552	302	764,043
Cambridge	408,593	4,642	17,134	2,963	–	13,311	309	446,952
Citizens'	122,052	1,048	10,571	645	–	1,183	26	135,525
Dorchester	221,096	5,814	14,168	1,362	1,844	–	8	244,292
Federal	550,028	–	18,677	270	–	38,720	258	607,953
Fitchburg	521,091	175	16,591	590	9,222	2,850	130	550,649
Groveland	8,075*	–	–	–	–	–	438	8,513
Hampshire	91,394	–	3,423	834	–	311	163	96,125
Hingham	248,746	–	24,715	3,343	800	4,739	200	282,543
Holyoke	761,272	–	86,416	3,947	20,040	9,284	563	881,522
Lowell	195,256	–	9,238	870	–	–	1,065	206,429
Lumber	1,330,897	–	151,365	315	19,040	33,368	111	1,535,096
Lynn Mutual	172,483	2,877	10,917	631	2,252	1,075	39	190,274
Merchants and Farmers	199,577	1,552	15,132	–	–	3,188	15	219,464
Merrimack	1,069,550	4,417	40,171	3,473	13,400	24,893	163	1,156,067
Middlesex	663,080	19,858	51,915	1,247	7,885	4,078	157	748,220
Mutual Fire	24,700	2,774	14,336		–	1,377	–	43,187
Mutual Protection	–	146	–	–	60	–	2	208
Newburyport	2,718	–	2,191	333	–	337	269	5,848
Norfolk and Dedham	339,493	577	62,729	–	2,500	10,661	–	415,960
Pioneer	20,243	–	–	3	–	–	1,288	21,534
Quincy	1,047,932	–	81,045	–	9,000	40,371	1,393	1,179,741
Salem	74,499	–	5,288	1,107	–	1,894	–	82,788
Traders and Mechanics	217,516	187	42,557	–	–	2,306	374	262,940
United Mutual	4,251,553	–	164,088	2,725	–	38,936	271	4,457,573
West Newbury	698*	–	–	–	–	–	16,842	17,540
Worcester Mutual	643,243	25,689	102,557	–	11,472	5,563	686	789,210
Totals	$14,861,002	$71,871	$1,031,350	$37,067	$106,977	$254,139	$29,587	$16,391,993
Mutual Companies of Other States Other than Manufacturers'								
Atlantic Mutual	$3,726,077	–	$353,532	$2,678	$404,026	$27,492	$802,726	$5,316,531
Automobile Mutual	622,091	–	137,498	2,670	–	5,238	311	767,808
Central Manufacturers	3,818,191	$8,706	164,687	294	20,454	115,968	10,768	4,139,068
Glen Cove Mutual	255,486	4,610	7,126	66	5,299	10,178	166	282,931
Grain Dealers National	2,108,322	13,927	85,933	225	19,001	525	471	2,228,404
Hardware Dealers'	4,490,863	12,757	195,028	1,062	30	90,570	768	4,791,078
Hardware Mutual	4,231,728	370	267,128	359	32,098	52,960	2,425	4,587,068

Implement Dealers	571,764	–	17,800	327	–	3,788	413	594,092
Indiana Lumbermen's	1,892,487	19,165	84,712	–	48,184	38,379	–	2,082,927
Iowa Hardware	423,278	4,538	6,012	420	3,451	728	411	438,838
Lumbermens Mutual	2,181,525	12,998	63,948	964	34,247	15,907	873	2,310,462
Mansfield Mutual	131,022	–	7,924	–	360	34	–	139,340
Manufacturers and Merchants	169,595	1,769	31,999	3,163	–	15,582	4	222,112
Merchants' and Manufacturers'	169,840	–	8,505	939	1,980	277	1,197	182,738
Michigan Millers	2,085,679	42,219	55,994	14,006	116,911	15,081	–	2,329,890
Millers Mutual (Ill.)	1,656,593	–	74,555	875	13,110	23,302	691	1,769,126
Millers Mutual (Pa.)	525,176	6,549	46,528	4,622	10,320	11,636	375	605,206
Millers Mutual (Texas)	1,109,848	17,714	42,750	100	14,070	9,693	–	1,194,175
Millers National	3,296,483	–	164,260	2,603	4,665	58,498	158	3,526,667
Mill Owners Mutual (Iowa)	1,891,963	5,336	60,839	780	35,257	4,114	10	1,998,299
Minnesota Implement	4,775,747	300	185,778	468	40,588	93,793	772	5,097,446
Mutual Fire (Me.)	269,485	58	8,260	249	8,357	–	–	286,409
National Mutual (Ohio)	179,715	295	9,897	768	1,546	2	2,305	194,528
National Retailers	2,069,657	4,165	40,409	598	80	51,827	–	2,166,736
Northwestern Mutual	6,752,858	33,193	184,309	7,026	7,316	8,988	67,651	7,061,341
Ohio Hardware	595,805	–	8,090	851	2,000	153	–	606,899
Ohio Mutual	75,221	750	15,416	67	–	49	189	91,692
Pawtucket Mutual	1,067,025	7,456	54,517	1,147	12,907	3,713	483	1,147,248
Pennsylvania Lumbermens	2,189,123	11,842	84,686	175	23,857	27,658	189	2,337,530
Pennsylvania Millers	733,540	–	117,554	660	9,000	3,715	–	864,469
Phenix Mutual	135,676	–	14,137	1,550	–	168	5	151,536
Providence Mutual	172,166	5,916	46,580	1,074	16,318	2,015	–	244,069
Union Mutual	545,796	–	52,489	10	–	6,263	–	604,558
Utica	178,178	2,919	4,435	297	1,690	1,963	–	189,482
Vermont Mutual	553,980†	–	24,868	263	8,400	517	1,085	589,113
Western Millers Mutual	690,795	–	32,959	46	–	3,281	–	727,081
Totals	$56,342,778	$217,552	$2,761,142	$51,402	$895,522	$704,055	$894,446	$61,866,897
Massachusetts Manufacturers' Mutuals								
Arkwright	$2,056,062	–	$307,150	–	–	$26,948	–	$2,390,160
Boston Manufacturers	2,443,620	–	252,885	$64	–	24,186	$79	2,720,834
Cotton and Woolen	606,691	–	74,761	352	–	34,420	–	716,224
Fall River Manufacturers'	687,450	–	94,764	–	–	25,865	–	808,079
Industrial	303,346	–	42,324	176	–	18,339	–	364,185
Paper Mill	244,238	–	30,116	–	–	4,424	–	278,778
Rubber Manufacturers'	606,691	–	75,908	352	–	32,065	–	715,016
Worcester Manufacturers'	691,894	–	80,446	–	–	14,424	–	786,764
Totals	$7,639,992	–	$958,354	$944	–	$180,671	$79	$8,780,040
Manufacturers' Mutuals of Other States								
American Mutual	$803,425	–	$69,370	$322	–	$57,367	$2,700	$933,184
Blackstone Mutual	2,180,665	–	208,981	2,236	–	46,441	–	2,438,323
Enterprise Mutual	803,425	–	68,967	322	–	58,993	2,700	934,407
Firemen's Mutual	2,989,647	$6,782	243,166	852	$16,234	38,728	32,049	3,327,458
Hope Mutual	525,259	–	49,718	764	–	8,270	–	584,011

* Assessments on premium notes.

† Includes assessments and guarantee deposits.

TABLE 3.—*Income during 1938*—Continued

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Manufacturers' Mutuals of Other States — Concluded								
Manufacturers' Mutual	$1,339,042	–	$113,011	$537	–	$75,118	$4,510	$1,532,218
Mechanics Mutual	803,425	–	76,873	322	–	63,430	2,700	946,750
Mill Owners Mutual (Ill.)	420,262	–	41,927	333	–	6,104	–	468,626
Philadelphia Manufacturers	829,108	–	66,965	16	–	14,539	–	910,628
Protection Mutual	630,393	–	57,399	500	–	10,452	–	698,744
Rhode Island Mutual	1,339,042	–	121,465	537	–	74,601	4,510	1,540,155
State Mutual	1,606,850	–	149,670	644	–	107,711	5,510	1,870,385
What Cheer Mutual	525,259	–	52,226	816	–	10,213	–	588,514
Totals	$14,795,802	$6,782	$1,319,738	$8,201	$16,234	$571,967	$54,679	$16,773,403
Massachusetts Stock Companies								
Boston	$4,863,459	$2,577	$739,956	$2,158	$100,114	$65,681	$23,868	$5,797,813
Employers'	2,494,015	–	159,548	82	–	21,634	337	2,675,616
Massachusetts Fire and Marine	443,002	–	112,712	1	–	12,344	98	568,157
New England	364,407	2,019	74,426	117	25,031	12,029	116	478,145
Old Colony	1,673,963	489	375,308	339	–	34,037	2,293	2,086,429
Sentinel	364,918	–	96,511	85	600	24,297	115	486,526
Springfield Fire and Marine	12,409,285	38,294	1,053,948	9,357	46,449	82,695	6,830	13,646,858
Totals	$22,613,049	$43,379	$2,612,409	$12,139	$172,194	$252,717	$33,657	$25,739,544
Stock Companies of Other States								
Aetna	$21,878,038	–	$1,475,452	$3,364	$60,100	$219,733	$15,469	$23,652,156
Agricultural	5,786,148	$41,952	401,611	5,312	13,185	132,257	2,161	6,382,626
Albany	507,593	11,883	95,737	651	11,412	15,879	65	643,220
Allemannia	1,315,034	54,506	116,882	261	77,798	63,504	1,009	1,628,994
Alliance	2,365,195	–	387,562	321	–	70,042	–	2,823,120
Allied Fire	171,806	1,744	13,188	99	–	2,889	500	190,226
American (N. J.)	13,049,153	102,975	710,054	5,548	411,283	246,973	9,559	14,535,545
American Alliance	1,901,769	–	409,598	–	–	45,321	492	2,357,180
American Automobile	2,865,032	–	42,456	102	–	16,468	1,722	2,925,780
American Central	2,212,527	–	244,919	3,819	–	23,210	16,220	2,500,695
American Druggists'	391,941	–	44,845	–	83,169	1,775	–	521,730
American Eagle	2,848,268	104	556,797	–47	239,075	94,229	4,684,816	8,423,242
American Equitable	4,540,606	1,193	293,905	1,359	–180	297,166	47,992	5,182,041
American and Foreign	1,006,577	–	209,841	838	–	7,315	1,645	1,226,216
American National	–	–	45,489	–	–	4,600	25,591	75,680
American Union	309,871	9,775	112,730	11	5,678	1,094	240	439,399
Anchor	631,971	–	77,076	91	–	76,792	2,805	788,735
Automobile	12,128,632	1,222	797,112	2,379	4,240	300,570	1,797	13,235,952
Baltimore American	2,244,053	3,375	228,766	82	6,600	41,742	694	2,525,312

Bankers and Shippers	3,708,658	–	200,879	140	105	27,353	–	3,937,135
Birmingham (Pa.)	183,356	14,438	37,856	–	9,308	21,964	–	266,922
Buffalo	2,217,426	24,999	159,894	1,755	68,012	4,207	1,297	2,477,590
Caledonian–American	265,764	–	53,009	28	–	19,034	–	337,835
California	1,365,310	6,370	138,563	687	91,387	15,706	10,918	1,628,941
Camden	5,542,651	50,266	416,460	3,682	106,798	66,471	3,037	6,189,365
Capital (Cal.)	288,719	–	60,573	–	486	29,258	70	379,106
Capital (N. H.)	14,750	8,506	11,593	1,099	–	486	6	36,440
Carolina	782,781	10,754	66,737	–	7,199	18,906	–	886,377
Central	1,016,325	8,273	121,634	138	22,986	4,746	–	1,174,102
Central States	–	232	65,914	360	1,300	1,094	2,033	70,933
Central Union	116,975	–	57,369	–	–	273	–	174,617
Charter Oak	–	–	23,472	–	–	7,039	31,021	61,532
Church Properties	43,303	–	9,227	1,600	–	17,983	508	72,621
Citizens (N. J.)	378,736	–	95,583	130	–	1,366	10,895	486,710
City of New York	2,222,889	–	224,574	–	–	144,086	–	2,591,549
Columbia (N. J.)	683,545	–	138,874	43	–	26,134	987	849,583
Columbia (Ohio)	522,831	165	114,380	67	5,500	31,205	1,738	675,886
Commerce	1,416,638	2,623	89,387	2,257	5,890	205,982	1,665	1,724,442
Commercial Union (N. Y.)	854,742	–	103,337	391	–	27,343	9,616	995,429
Commonwealth	1,898,207	–	235,455	184	–	218,344	1,200	2,353,390
Concordia	1,662,248	11,068	134,850	1,644	440	51,091	308	1,861,649
Connecticut	5,190,278	32,657	697,569	1,597	–	107,270	1,656	6,031,027
Continental	19,355,771	–	3,851,601	12,490	191,600	730,121	50,628	24,192,211
County	444,282	–	102,932	89	3,600	16,472	286	567,661
Detroit Fire and Marine	818,111	15,442	83,953	37,048	55,986	8,249	226	1,019,015
Dixie	258,976	641	45,249	6	29,010	53,265	150	387,297
Dubuque Fire and Marine	3,109,102	1,694	171,724	1,186	30,596	56,563	5,043	3,375,908
Eagle (N. Y.)	527,116	–	97,858	–	–	6,937	–	631,911
East and West	567,645	6,347	117,274	1,005	3,810	64,128	767	760,976
Empire State	1,218,516	–	107,598	20	–	59,806	182	1,386,122
Equitable Fire and Marine	1,038,056	1,853	199,983	1,204	–	29,164	331	1,270,591
Eureka-Security	1,759,528	1,957	159,281	30	2,855	60,377	1,157	1,985,185
Exceisior	289,051	7,493	18,156	301	3,491	3,827	926	323,245
Export	107,712	–	19,830	5,404	–	34,244	196,244	363,434
Farmers'	619,506	10,783	56,159	3,810	8,156	18,753	44	717,211
Federal	3,766,282	–	667,570	549	3,113	119,274	847	4,557,635
Federal Union	781,034	–	90,037	199	–	–	124	871,394
Fidelity and Guaranty	4,302,570	–	197,560	299	20,028	33,624	67,539	4,621,620
Fidelity-Phenix	15,619,702	–	3,035,792	7,425	182,100	502,088	1,821	19,348,928
Fire Association	7,423,377	30,937	710,993	3,730	109,493	329,680	3,060	8,611,270
Fireman's Fund	15,251,308	71,241	1,310,836	7,680	293,390	220,255	1,728	17,156,438
Firemen's (D. C.)	175,425	28,500	12,198	1,338	7,723	4,739	25,212	255,135
Firemen's (N. J.)	12,592,099	32,277	1,014,641	5,128	321,807	698,819	20,883	14,685,654
First American	874,847	–	176,843	539	1,369	41,890	967	1,096,455
First National	–	–	15,163	631	–	103	–	15,897
Franklin Fire	6,330,971	–	804,857	–	–	370,203	–	7,506,031
Franklin National	484,994	–	122,806	1,587	–	50,644	5,922	665,953
Fulton	–	325	53,665	712	1,182	2,059	–	57,943
General Exchange	20,362,440	–	900,858	9,920	–	206,181	1,740	21,481,139
General	7,173,502	10,881	473,663	1,236	55,784	40,329	2,510	7,757,905
Gibraltar Fire and Marine	1,432,011	–	147,769	–	–	45,422	–	1,625,202
Girard Fire and Marine	1,662,898	19,508	115,426	1,549	–	134,540	534	1,934,455
Glens Falls	6,697,815	29,278	433,779	13,904	169,650	1,133,021	11,730	8,489,177

TABLE 3.—*Income during 1938*—Continued

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Stock Companies of Other States — Concluded								
Globe and Republic	$2,616,183	$30	$184,709	$1,451	$9,452	$145,373	$17,761	$2,974,959
Globe and Rutgers	2,032,537	–	415,910	1,147	412	140,502	13,831	2,604,339
Granite State	1,243,430	1,483	159,687	80	5,553	1,443	–	1,411,676
Great American	13,240,680	–	2,035,229	5,780	–	181,052	12,337	15,475,078
Hanover	5,233,927	3,520	552,318	9,949	9,729	119,417	415	5,929,275
Hartford	36,838,582	48,336	2,840,198	18,989	404,670	132,097	11,663	40,294,535
Home	49,509,621	–	4,464,277	14,413	–	1,301,985	32,689	55,322,985
Home Fire and Marine	2,297,540	8,243	252,559	1,186	–	35,797	374	2,595,699
Homeland	899,571	–	120,399	6	–	31,621	1,457	1,053,054
Homestead	1,198,500	200	108,183	1,899	–	257	3	1,309,042
Imperial Assurance	913,327	–	167,977	–21	–	52,224	789	1,134,296
Insurance Co. of North America	23,349,727	1,039	3,489,508	10,019	452,477	364,130	–	27,666,900
Insurance Co. of State of Pa.	2,014,487	–	141,240	304	19,310	50,041	3,666	2,229,048
Inter-Ocean	3,089,947	5,113	127,217	10,189	23,695	36,758	41,900	3,334,819
Jersey	2,189,291	1,088	112,393	245	313	57,997	–	2,361,327
Lumbermens (Pa.)	1,205,089	7,550	170,176	116	19,212	68,201	290	1,470,634
Manhattan Fire and Marine	790,706	–	105,313	118	–	14,248	4	910,389
Maryland	365,435	–	111,370	493	–	11,394	862	489,554
Mechanics and Traders	1,050,820	–	167,318	17	900	37,483	2,912	1,259,450
Mercantile	2,051,705	–	228,299	116	–	56,712	432	2,337,264
Merchants (N. Y.)	4,261,300	41,237	415,416	1,486	121,224	81,790	4,178	4,926,631
Merchants (R. I.)	1,415,546	–	78,661	99	–	38,747	7,937	1,540,990
Mercury	2,064,415	12,829	238,178	1,227	420	10,607	1,339	2,329,015
Michigan Fire and Marine	1,458,092	16,015	144,387	8,115	10,578	12,320	712	1,650,219
Milwaukee Mechanics'	4,355,614	66,895	321,222	2,060	75,334	136,669	658	4,958,452
Minneapolis Fire and Marine	–	550	73,129	–	–	2,014	–	75,693
Monarch	1,773,402	6,393	74,105	135	44,832	53,838	1,648	1,954,353
National Fire	14,145,656	18,019	1,319,950	3,642	76,864	288,679	18,951	15,871,761
National-Ben Franklin	1,662,248	31,197	107,633	907	–	25,894	506	1,828,385
National Grange	71,295	–	7,661	151	–	6,555	3	85,665
National Liberty	6,702,036	1,033	702,933	297	2,286	147,317	1,916	6,927,818
National Reserve	1,318,085	330	73,519	264	33,450	32,522	119,950	1,578,120
National Security	460,388	–	78,670	311	9,420	3,960	–	552,749
National Union	7,141,659	49,218	447,620	7,066	112,228	106,699	5,155	7,869,645
Newark	2,512,472	2,928	360,875	814	24,526	94,159	640	2,996,414
New Brunswick	1,640,594	–	191,960	–	18,480	44,978	5	1,896,017
New Hampshire	4,361,251	700	618,426	6,604	19,576	20,176	46	5,026,779
New York Fire	2,251,904	10,707	215,837	1,197	–	50,024	15,002	2,544,671
New York Underwriters	1,086,498	2,636	242,879	3,933	–	26,151	92	1,362,189
Niagara	4,596,059	–	920,761	1,044	–	120,195	3,442	5,641,501
Northern (N. Y.)	4,679,474	2,997	355,564	122	1,345	47,409	2,119	5,089,030
North River	5,911,977	7,966	872,138	3,756	18,488	215,154	964	7,030,443
Northwestern Fire and Marine	669,573	8,032	80,315	52	10,393	5,262	59,285	832,912

Northwestern National	4,289,030	47,709	518,005	423	98,944	19,445	5,801	4,979,357
Occidental	882,670	–	173,037	949	–	35,657	132	1,092,445
Ohio Farmers	2,302,818	26,923	64,688	4,312	34,226	19,159	1,453	2,453,579
Orient	1,508,412	–	148,678	11	48,600	70,914	42	1,776,657
Pacific	3,797,455	237	238,223	292	3,126	18,331	–	4,057,664
Pacific National	4,319,821	–	204,297	237	570	62,236	500,289	5,087,450
Patriotic	589,589	–	82,746	–	–	5,405	57	677,797
Paul Revere	1,316,519	3,204	146,717	–	–	37,845	566	1,504,851
Pennsylvania	4,449,049	–	505,075	722	–	118,611	3,553	5,077,010
Philadelphia Fire and Marine	1,325,300	–	207,620	267	–	66,294	–	1,599,481
Philadelphia National	493,692	3,508	100,139	20	3,485	36,628	163	637,635
Phoenix	8,601,033	23,061	1,704,666	6,611	81,056	134,387	2,744	10,553,558
Piedmont	993,438	–	70,196	1,900	18,983	–	38	1,084,555
Pilot Reinsurance	860,975	–	164,309	256	–	54,234	–	1,079,774
Potomac	1,879,557	7,254	148,647	785	–	1,956	316	2,038,515
Providence Washington	5,731,662	–	459,607	345	21,000	427,492	3,535	6,643,641
Provident	367,215	–	65,736	–4	–	8,323	–	441,270
Prudential	2,669,987	–	222,714	62	–	72,848	19,569	2,985,180
Queen	7,227,804	405	827,026	1,080	20,358	144,555	1,379	8,222,607
Reliance	777,844	5,820	129,483	713	12,592	174,220	128	1,100,800
Rhode Island	1,733,600	–	91,059	486	–	21,420	35,461	1,882,026
Richmond	933,600	16,666	153,995	424	19,843	36,630	3	1,161,161
Rochester American	822,830	–	178,055	–	–	1,075	197	1,002,157
Safeguard	521,996	–	117,178	–	–	91,837	–	731,011
Seaboard Fire and Marine	770,539	–	86,007	537	–	5,469	5	862,557
Security	4,058,472	5,080	356,811	1,027	37,200	120,440	2,586	4,581,616
Standard (Conn.)	1,950,824	–	169,057	147	–	66,598	241	2,186,867
Standard (N. J.)	970,110	38,891	71,591	82	29,009	939	13,027	1,123,649
Standard (N. Y.)	1,553,880	–	154,038	–	–	1,956	400	1,710,274
Star	2,132,253	–	183,736	181	–	15,543	380	2,332,093
St. Paul Fire and Marine	11,830,690	77,418	1,447,062	37,950	96,139	163,698	3,381	13,656,338
Sun Underwriters	482,207	–	46,226	–	–	3,815	41	532,289
Sussex	294,365	30,941	31,699	–	–	21,784	2,593	381,382
Transcontinental	484,994	–	120,576	206	–	53,800	1,273	660,849
Travelers Fire	13,068,092	–	658,289	255	–	66,924	9,220	13,802,780
United Firemen's	910,967	8,863	136,404	1,058	23,123	52,615	1,055	1,134,085
United States Fire	9,608,097	10,185	1,195,103	6,971	72,367	376,732	1,434	11,270,889
Universal	1,031,414	–	96,923	10	–	3,995	19,021	1,151,363
Virginia Fire and Marine	599,460	939	82,635	–	4,950	49,521	259	737,764
Washington Assurance	192,318	8,512	54,447	25	3,001	2,921	–	261,224
Westchester	6,015,886	16,088	645,243	3,399	8,824	78,692	1,976	6,770,108
World Fire and Marine	1,669,022	–	186,955	223	–	36,824	1,935	1,894,959
Totals	$583,635,122	$1,356,225	$61,178,080	$350,751	$4,889,077	$14,975,296	$6,310,519	$672,695,070
United States Branches, Companies of Other Countries								
Alliance Assurance	$907,833	–	$59,465	$790	–	–	$15,641	$983,729
Atlas Assurance	3,014,648	–	188,163	154	–	$26,358	22,221	3,251,544
British America	626,207	–	100,655	6	–	22,148	1,176	750,192
British and Foreign Marine	495,324	–	87,550	923	–	821	346,337	930,955
British General	383,448	$1,529	43,175	504	–	531	3,050	432,237

TABLE 3.—*Income during 1938*—Concluded

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
United States Branches, Companies of Other Countries—Concluded								
Caledonian	$1,467,338	–	$108,850	$44	$18,200	$2,873	$19,613	$1,616,918
Century	1,638,188	–	143,555	–753	–	8,449	133,172	1,922,611
Commercial Union Assurance	5,410,811	–	284,083	3,558	149,929	64,395	332,320	6,245,096
Eagle Star	1,981,041	–	209,777	1,107	–	82,514	78,927	2,353,366
Halifax	624,097	–	96,737	23	–	4,617	–	725,474
Indemnity Marine	338,232	–	33,013	164	–	206	274	371,889
Law Union and Rock	636,866	–	89,181	3	–	9,630	10	735,690
Liverpool and London and Globe	7,777,895	$6,038	641,923	1,448	36,678	119,309	31,599	8,614,890
London Assurance	3,667,413	725	243,978	174	–	63,794	91,067	4,067,151
London & Lancashire	3,206,813	–	249,465	3,461	–	80,702	5,278	3,545,719
London and Scottish	294,436	–	50,703	19	–	18,841	1,147	365,146
Marine	1,476,688	–	129,339	81	–	1,644	88,005	1,695,757
Netherlands	421,513	–	53,241	–1	–	842	137,171	612,766
North British and Mercantile	6,245,036	–	512,177	688	–	148,441	1,940	6,908,282
Northern Assurance	3,831,920	–	237,896	477	64,341	176,464	6,836	4,317,934
Norwich Union	2,528,690	–	200,305	153	15,125	12,595	65,503	2,822,371
Pacific Coast	490,106	–	50,016	19	–	1,500	20,237	561,878
Palatine	946,254	–	115,238	1,534	–	21,483	4,267	1,088,776
Pearl Assurance	6,389,206	–	645,880	169	–	361,699	1,639,312	9,036,266
Phoenix Assurance	3,056,504	–	264,958	–2,140	20,729	126,120	21,081	3,487,252
Royal	7,977,873	–	631,216	1,027	227,378	24,656	536,473	9,398,623
Royal Exchange	2,808,366	–	115,816	301	–	28,490	27,530	2,980,503
Scottish Union and National	2,694,512	24,858	267,285	90	30,594	7,379	28,919	3,053,637
Sea	1,223,405	–	107,285	856	–	6,397	8,661	1,346,604
Standard Marine	834,238	3,394	149,966	671	–	43,387	152,545	1,184,201
State Assurance	637,986	–	42,123	–4	–	19,619	–	699,724
Sun	3,298,165	–	197,264	420	–	102,011	5,356	3,603,216
Thames and Mersey	402,517	–	42,819	223	–	16	38,421	483,996
Tokio	2,490,016	–	349,754	–2,889	–	56,324	226,806	3,120,011
Union Assurance	971,075	–	97,015	637	–	27,436	5,131	1,101,294
Union of Canton	730,929	–	97,947	–	–	29,828	46,102	904,806
Union of Paris	452,766	–	49,168	7	–	3,337	1,757	507,035
Union Marine	575,033	–	99,312	325	–	81,696	42,005	798,371
Western Assurance	1,323,076	–	148,606	82	–	25,781	3,087	1,500,632
Yorkshire	1,526,098	2,055	109,891	609	1,192	25,130	31,170	1,696,145
Totals	$85,802,562	$38,599	$7,344,790	$14,960	$564,166	$1,837,463	$4,220,147	$99,822,687

Recapitulation									
Massachusetts mutual companies other than manufacturers' (33 companies)	$14,861,002	$71,871	$1,031,350	$37,067	$106,977	$254,139	$29,587	$16,391,993
Mutual companies of other states other than manufacturers' (36 companies)	56,342,778	217,552	2,761,142	51,402	895,522	704,055	894,446	61,866,897
Massachusetts manufacturers' mutuals (8 companies)	7,639,992	–	958,354	944	–	180,671	79	8,780,040
Manufacturers' mutuals of other states (13 companies)	14,795,802	6,782	1,319,738	8,201	16,234	571,967	54,679	16,773,403
Massachusetts stock companies (7 companies)	22,613,049	43,379	2,612,409	12,139	172,194	252,717	33,657	25,739,544
Stock companies of other states (158 companies)	583,635,122	1,356,225	61,178,080	350,751	4,889,077	14,975,296	6,310,519	672,695,070
United States branches, companies of other countries (40 companies)	85,802,562	38,599	7,344,790	14,960	564,166	1,837,463	4,220,147	99,822,687
Totals (295 companies)	$785,690,307	$1,734,408	$77,205,863	$475,464	$6,644,170	$18,776,308	$11,543,114	$902,069,634

TABLE 4.—*Net Premiums Written during 1938*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$223,323	$1,448	$233	$80	$13	–	$25,652	–	$26	$1	–
Allied American	84,205	3,409	752	49	–	–	444,461	–	–	–	–
Allied Canton	10,327	–	–	–	–	–	–	–	–	–	–
Associated Merchants	41,332	–8	53	1	3	–	3,219	–	–	–	–
Attleborough	21,040	–	–	–	–	–	–	–	–	–	–
Barnstable County	95,000	–	–	–	–	–	–	–	–	–	–
Berkshire	588,070	5,180	1,301	179	40	–	120,881	–	4,926	21	–
Cambridge	296,328	948	446	26	–	–	110,845	–	–	–	–
Citizens'	83,843	98	108	–	–	–	38,001	–	–	2	–
Dorchester	210,194	259	570	3	–	–	10,070	–	–	–	–
Federal	340,856	2,274	1,052	163	15	–	189,294	–	12,050	–	$4,324
Fitchburg	423,134	4,169	555	–	27	–	93,185	–	–	21	–
Groveland	8,075*	–	–	–	–	–	–	–	–	–	–
Hampshire	78,939	455	114	3	–	–	11,875	–	8	–	–
Hingham	248,746	–	–	–	–	–	–	–	–	–	–
Holyoke	603,004	2,568	1,344	–	–	–	148,686	–	5,670	–	–
Lowell	163,801	720	91	2	–	–	30,642	–	–	–	–
Lumber	1,201,107	41,360	7,112	4,871	1,441	–	33,766	–	15,355	13	25,872
Lynn Mutual	134,149	157	173	–	–	–	38,001	–	–	3	–
Merchants and Farmers	159,076	2,547	173	841	22	–	36,911	–	–	7	–
Merrimack	812,914	6,898	1,293	15	–	–	248,430	–	–	–	–
Middlesex	474,507	1,284	593	–	–	–	186,687	–	–	9	–
Mutual Fire	24,700	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	2,718	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham	335,033	340	425	7	–	–	3,688	–	–	–	–
Pioneer	15,247	–	–	–	–	–	4,996	–	–	–	–
Quincy	891,420	3,499	1,644	–	–	–	151,369	–	–	–	–
Salem	71,151	–	–	–	–	–	3,348	–	–	–	–
Traders and Mechanics	213,957	67	227	4	–	–	3,261	–	–	–	–
United Mutual	2,827,826	103,583	18,190	30,040	3,951	–	1,069,178	–	198,730	55	–
West Newbury	698*	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	577,723	845	652	6	–	–	64,013	–	–	4	–
Totals	$11,262,443	$182,100	$37,101	$36,290	$5,512	–	$3,070,459	–	$236,765	$136	$30,196

Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	212,856	4,354	2,331	1,609	112	–	5,645	2,894,947	604,219	4	–
Automobile Mutual	–	–	–	–	–	–	622,091	–	–	–	–
Central Manufacturers	2,639,360	122,722	16,525	5,608	1,991	–	753,181	–	149,849	349	128,606
Glen Cove Mutual	194,008	1,614	1,211	321	150	–	51,044	–	3,910	–	3,228
Grain Dealers National	1,622,274	192,570	6,757	1,534	479	–	247,998	–	54,731	–	–18,021
Hardware Dealers'	3,769,989	128,897	9,225	5,129	1,691	–	330,510	–	54,905	52	190,465
Hardware Mutual	3,537,321	110,863	–250	4,368	3,123	–	330,780	–	81,888	–4,232	167,867
Implement Dealers	489,080	17,103	–	–	–	–	42,996	–	–	–	22,585
Indiana Lumbermen's	1,539,624	117,031	6,134	8,335	1,588	–	149,187	–	26,148	–	44,440
Iowa Hardware	372,350	24,478	–	–	–	–	26,450	–	–	–	–
Lumbermens Mutual	1,761,444	80,543	6,056	1,838	980	–	255,281	–	10,106	58,881	6,396
Mansfield Mutual	122,087	5,095	–	–39	–	–	–	–	–	–	3,879
Manufacturers and Merchants	146,186	94	–	–	–	–	23,315	–	–	–	–
Merchants' and Manufacturers'	136,449	15,628	–	–	–	–	17,763	–	–	–	–
Michigan Millers	1,841,055	162,208	14,692	2,219	58	–	73,846	–	14,636	–	–23,035
Millers Mutual (Ill.)	1,384,061	135,482	4,682	32,689	761	–	93,074	–	7,975	–	–2,131
Millers Mutual (Pa.)	492,517	20,411	2,231	5,031	556	–	3,275	–	1,155	–	–
Millers Mutual (Texas)	924,968	85,986	3,018	6,437	584	–	79,128	–	7,508	–	2,219
Millers National	2,181,547	175,844	4,374	28,234	3,919	–	445,856	–	452,308	–	4,401
Mill Owners Mutual (Iowa)	1,705,990	98,968	5,051	1,726	726	–	4,556	–	13,452	–	61,494
Minnesota Implement	4,099,008	132,351	5,123	4,362	2,809	–	335,236	–	49,150	67	147,641
Mutual Fire (Me.)	219,168	583	310	24	–23	–	49,401	–	22	–	–
National Mutual (Ohio)	160,425	8,463	85	32	102	–	1,566	–	–	–	9,042
National Retailers	997,616	72,479	4,781	–	474	–	960,606	–	65,094	–	–31,393
Northwestern Mutual	5,311,039	207,097	8,893	4,198	2,833	–	878,617	–	173,853	–	166,328
Ohio Hardware	444,203	18,432	185	–	–	–	115,842	–	760	–	16,383
Ohio Mutual	70,498	4,411	15	–	–	–	–	–	–	–	297
Pawtucket Mutual	756,592	7,112	1,487	195	–100	–	283,444	–	–	36	18,259
Pennsylvania Lumbermens	1,904,485	88,502	11,358	16,362	1,748	–	124,249	–	42,389	30	–
Pennsylvania Millers	696,917	20,188	3,097	5,606	762	–	482	–	6,488	–	–
Phenix Mutual	116,949	75	–	–	–	–	18,652	–	–	–	–
Providence Mutual	172,166	–	–	–	–	–	–	–	–	–	–
Union Mutual	520,969	15,267	3,083	608	–	–	–	–	5,869	–	–
Utica	145,576	1,287	–	–	–	–	31,052	–	263	–	–
Vermont Mutual	541,821†	–	–	–	–	–	12,159	–	–	–	–
Western Millers Mutual	595,519	35,709	2,855	8,639	459	–	26,238	–	21,376	–	–
Totals	$41,826,117	$2,111,847	$123,309	$145,065	$25,782	–	$6,393,520	$2,894,947	$1,848,054	$55,187	$918,950
Massachusetts Manufacturers' Mutuals											
Arkwright	$2,056,062	–	–	–	–	–	–	–	–	–	–
Boston Manufacturers	2,443,620	–	–	–	–	–	–	–	–	–	–
Cotton and Woolen	606,691	–	–	–	–	–	–	–	–	–	–
Fall River Manufacturers'	687,450	–	–	–	–	–	–	–	–	–	–
Industrial	303,346	–	–	–	–	–	–	–	–	–	–
Paper Mill	244,238	–	–	–	–	–	–	–	–	–	–
Rubber Manufacturers'	606,691	–	–	–	–	–	–	–	–	–	–
Worcester Manufacturers'	691,894	–	–	–	–	–	–	–	–	–	–
Totals	$7,639,992	–	–	–	–	–	–	–	–	–	–

* Assessments on premium notes. † Includes assessments and guarantee deposits.

TABLE 4.—*Net Premiums Written during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Manufacturers' Mutuals of Other States											
American Mutual	$803,425	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	2,180,665	–	–	–	–	–	–	–	–	–	–
Enterprise Mutual	803,425	–	–	–	–	–	–	–	–	–	–
Firemen's Mutual	2,989,647	–	–	–	–	–	–	–	–	–	–
Hope Mutual	525,259	–	–	–	–	–	–	–	–	–	–
Manufacturers' Mutual	1,339,042	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	803,425	–	–	–	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	420,262	–	–	–	–	–	–	–	–	–	–
Philadelphia Manufacturers	829,108	–	–	–	–	–	–	–	–	–	–
Protection Mutual	630,393	–	–	–	–	–	–	–	–	–	–
Rhode Island Mutual	1,339,042	–	–	–	–	–	–	–	–	–	–
State Mutual	1,606,850	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	525,259	–	–	–	–	–	–	–	–	–	–
Totals	$14,795,802	–	–	–	–	–	–	–	–	–	–
Massachusetts Stock Companies											
Boston	$2,918,526	$266,392	$9,822	$8,269	$2,229	–	$543,128	$785,373	$303,130	$21,271	$5,319
Employers'	1,266,545	125,565	4,704	5,322	1,643	–	878,558	–	210,670	258	750
Massachusetts Fire and Marine	347,173	28,846	1,621	5,276	1,433	$16,759	27,060	–	13,825	1,007	2
New England	248,044	24,038	966	4,117	135	19,566	44,001	3,090	19,662	225	563
Old Colony	1,102,897	87,052	2,896	2,113	831	–	171,633	211,734	93,898	111	798
Sentinel	248,044	24,038	967	4,117	135	19,566	44,001	3,090	20,172	225	563
Springfield Fire and Marine	8,433,506	817,297	32,862	139,978	4,589	665,233	1,496,020	105,050	687,950	7,646	19,154
Totals	$14,564,735	$1,373,228	$53,838	$169,192	$10,995	$721,124	$3,204,401	$1,108,337	$1,349,307	$30,743	$27,149
Stock Companies of Other States											
Aetna	$12,132,371	$1,076,797	$45,009	$229,713	$15,714	$617,983	$5,408,259	$954,093	$1,326,854	$52,719	$18,526
Agricultural	3,824,460	236,543	13,889	57,833	4,280	34,699	1,098,636	359,704	156,104	–	–
Albany	388,000	23,839	417	4,842	1,237	–	87,294	–	–	964	–
Allemannia	1,079,230	77,295	3,656	24,712	6,342	17,116	106,478	–	143	62	–
Alliance	1,484,972	107,384	7,732	37,931	2,466	69,676	253,157	161,315	234,839	2,029	3,694
Allied Fire	98,506	4,118	422	–	–	–	68,760	–	–	–	–
American (N. J.)	8,893,882	1,069,099	19,496	103,911	9,827	199,564	974,534	544,358	1,205,365	7,633	21,484
American Alliance	1,453,634	125,479	5,965	21,000	4,783	83,796	133,179	–	68,895	5,033	5
American Automobile	–	–	–	–	–	–	2,865,032	–	–	–	–
American Central	1,669,253	148,324	5,705	6,472	2,610	–	297,185	–	82,717	–	261
American Druggists'	388,342	–	–	–	–	–	–	–	–	–	3,599
American Eagle	2,060,604	114,786	9,013	25,918	5,551	41,701	234,080	188,827	165,681	2,107	–
American Equitable	3,756,200	177,209	13,063	13,729	12,879	31,706	329,266	57,839	16,993	260	131,462

American and Foreign	406,842	30,706	2,498	2,279	920	488	85,920	367,997	106,371	2,556	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	274,579	26,360	–65	8,448	44	–	–	–	–	505	–
Anchor	381,874	21,426	1,137	4,729	660	–	83,472	39,159	99,161	353*	–
Automobile	4,623,077	365,035	11,771	98,301	6,643	–	2,863,805	1,694,084	2,430,583	35,333	–
Baltimore American	1,627,810	126,586	12,534	29,722	2,598	–	302,895	32,474	108,668	–	766
Bankers and Shippers	1,638,913	145,348	6,443	29,692	4,016	–	1,813,984	10,147	56,827	3,288	–
Birmingham (Pa.)	70,982	96	–10	18	–	–	86,913	–	22,104	–	3,253
Buffalo	1,845,260	72,995	3,061	31,949	5,817	–	212,435	12,897	33,012	–	–
Caledonian-American	251,174	10,289	470	2,864	279	–	–	–	–	688	–
California	1,047,938	93,280	3,585	4,054	1,635	–	187,084	–	27,572	–	162
Camden	3,201,921	295,451	9,093	11,367	3,934	44,137	1,517,206	140,704	318,438	400	–
Capital (Cal.)	226,054	20,628	1,230	2,333	–178	–	29,579	–	8,623	450	–
Capital (N. H.)	14,750	–	–	–	–	–	–	–	–	–	–
Carolina	457,753	32,745	5,855	8,976	707	–	224,367	–	52,378	–	–
Central	742,050	53,692	3,866	18,965	1,233	34,838	126,579	13,443	19,570	242*	1,847
Central States	–	–	–	–	–	–	–	–	–	–	–
Central Union	110,058	5,164	–291	1,914	6	–	–	–	–	124	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	41,092	2,211	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	273,914	12,408	1,240	4,845	109	–	24,514	50,823	10,686	197	–
City of New York	1,067,316	45,724	24,305	7,291	1,729	–	897,467	48,997	130,060	–	–
Columbia (N. J.)	533,706	13,950	2,135	1,696	1,195	–	83,451	–	15,008	5,659	26,745
Columbia (Ohio)	376,208	46,794	830	3,960	418	8,151	41,470	–	44,001	85	914
Commerce	996,068	77,309	2,595	5,757	569	9,390	298,052	5,220	21,678	–	–
Commercial Union (N. Y.)	645,462	58,451	2,244	2,529	1,020	–	117,363	–	27,572	–	101
Commonwealth	1,286,892	109,914	8,010	10,186	2,750	–	355,391	25,255	90,586	1,024	8,119
Concordia	1,251,930	117,740	1,270	1,571	1,493	36	230,381	35,465	21,845	517	–
Connecticut	3,422,963	313,278	13,448	82,831	3,272	41,724	430,137	275,761	592,010	14,854	–
Continental	13,338,692	1,313,762	47,106	172,026	23,661	752,386	2,252,192	721,691	723,725	7,225	3,305
County	348,453	28,846	1,621	5,276	1,433	16,759	27,060	–	13,825	1,007	2
Detroit Fire and Marine	632,655	53,942	2,814	9,476	2,389	33,519	53,696	–	27,604	2,013	3
Dixie	186,685	22,747	415	1,979	209	4,246	20,735	–	21,461	42	457
Dubuque Fire and Marine	1,760,758	196,557	4,921	42,755	2,872	–	986,676	–	114,563	–	–
Eagle (N. Y.)	422,240	36,090	1,129	8,137	551	236	52,161	–	5,704	868	–
East and West	348,008	32,651	1,300	6,389	14	–	178,356	–	–	927	–
Empire State	820,295	46,201	2,295	10,451	1,399	–	92,929	172,308	72,638	–	–
Equitable Fire and Marine	684,593	62,656	2,690	16,566	654	8,345	86,027	55,152	118,402	2,971	–
Eureka-Security	1,111,278	128,232	3,369	9,867	7,967	638	353,524	–	129,047	56	15,550
Excelsior	255,349	10,694	372	2,465	–	–	20,171	–	–	–	–
Export	18,436	2,793	35	820	–	–	–	28,206	57,422	–	–
Farmers'	588,335	12,286	1,078	2,020	33	–	–	–	–	5	15,749
Federal	406,520	33,862	3,206	6,473	546	–	1,439,967	956,949	913,145	5,600	14
Federal Union	530,097	42,573	3,022	4,000	1,590	343	68,006	100,279	28,876	2,248	–
Fidelity and Guaranty	2,046,861	200,233	5,508	53,956	1,643	–	1,597,496	62,434	325,230	9,209	–
Fidelity-Phenix	9,908,294	1,121,121	40,630	143,343	28,224	436,484	2,646,752	706,869	578,056	7,225	2,704
Fire Association	4,947,234	169,500	11,284	18,295	19,744	–	1,960,984	131,151	164,900	285	–
Fireman's Fund	7,590,866	427,165	18,213	126,997	24,526	–	2,906,909	2,142,268	2,001,449	12,915	–
Firemen's (D. C.)	174,130	–	–	–	–	–	–	–	–	–	1,295
Firemen's (N. J.)	9,334,905	878,454	9,941	7,435	11,063	309	1,870,825	295,876	179,468	3,823	–
First American	584,480	38,640	2,066	5,693	361	47,790	176,427	–	19,390	–	–
First National	–	–	–	–	–	–	–	–	–	–	–

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Stock Companies of Other States — Continued											
Franklin Fire	$3,216,119	$218,681	$54,066	$102,190	$4,175	–	$2,243,666	$136,325	$355,749	–	–
Franklin National	313,826	34,451	735	5,999	331	–	108,971	2,057	17,606	$1,018	–
Fulton	–	–	–	–	–	–	–	–	–	–	–
General Exchange	–	–	–	–	–	–	20,362,440	–	–	–	–
General	4,851,863	298,113	14,454	12,139	10,420	–	1,319,785	–	314,949	–	$351,779
Gibraltar Fire and Marine	838,872	56,150	5,851	16,762	1,894	–	448,733	–	63,749	–	–
Girard Fire and Marine	1,252,579	117,741	1,270	1,571	1,493	$36	230,381	35,465	21,845	517	–
Glens Falls	4,008,597	395,322	11,366	18,645	4,935	4,460	1,146,430	668,608	432,678	6,774	–
Globe and Republic	2,165,984	102,186	7,533	7,917	7,426	18,283	189,869	31,296	9,732	150	75,807
Globe and Rutgers	1,171,261	64,452	3,850	3,333	1,745	45,438	341,423	256,382	112,832	139	31,682
Granite State	1,056,162	53,281	1,766	9,483	33	–	118,436	–	–	4,269	–
Great American	9,593,458	850,667	31,801	148,540	20,942	653,611	1,024,351	342,234	535,800	39,262	14
Hanover	3,326,711	344,519	6,053	67,423	6,666	–	1,010,953	317,931	148,121	5,550	–
Hartford	22,832,332	2,719,862	74,989	424,736	17,037	1,769,759	5,515,556	816,259	2,404,454	44,271	219,327
Home	24,660,852	3,081,410	213,817	491,186	52,679	2,184,797	16,234,775	814,297	1,725,985	–	49,823
Home Fire and Marine	1,675,905	94,309	4,021	28,038	5,415	–	–	252,031	235,465	2,356	–
Homeland	594,603	40,792	687	2,830	64	–	191,587	–	65,106	199	3,703
Homestead	596,747	39,493	5,852	11,964	1,282	–	448,733	22,632	71,797	–	–
Imperial Assurance	722,622	17,755	2,717	2,159	1,521	–	106,210	–	19,101	7,202	34,040
Insurance Co. of North America	13,225,931	954,526	68,726	337,167	21,921	619,338	2,250,288	2,365,955	3,444,308	28,734*	32,833
Insurance Co. of State of Pa.	1,288,489	81,784	–	4,078	1,978	–	284,180	–	277,835	–	76,143
Inter-Ocean	2,105,348	346,184	5,303	26,768	10,109	181,062	301,643	–	112,904	626	–
Jersey	1,117,920	80,579	8,859	18,170	3,688	–	896,382	5,074	56,827	1,792	–
Lumbermens (Pa.)	776,130	27,120	1,805	2,927	3,159	–	313,757	39,897	40,248	46	–
Manhattan Fire and Marine	595,096	39,396	1,311	9,281	1,098	127	140,947	–	3,189	261	–
Maryland	250,795	15,838	943	2,443	59	26,331	54,924	–	14,102	–	–
Mechanics and Traders	679,956	74,643	1,593	12,998	718	–	236,104	4,457	38,145	2,206	–
Mercantile	1,327,471	96,293	9,572	5,089	133	–	499,036	25,255	78,428	694	9,734
Merchants (N. Y.)	2,834,827	147,380	3,556	2,991	8,112	275,703	570,917	187,811	126,212	7,828	95,963
Merchants (R. I.)	1,136,439	44,523	3,866	3,967	1,233	–	132,149	42,399	–	–	50,970
Mercury	1,315,748	112,173	6,211	6,145	4,149	73,920	360,876	–	185,193	–	–
Michigan Fire and Marine	992,177	96,153	3,866	16,468	540	78,263	176,002	12,359	79,112	899	2,253
Milwaukee Mechanics'	3,266,404	307,247	3,359	3,695	3,888	98	615,520	95,498	58,560	1,345	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	1,125,152	128,232	3,369	9,867	7,967	638	353,524	–	129,047	56	15,550
National Fire	9,153,259	1,004,806	21,441	174,970	9,667	–	3,178,319	59,997	513,499	29,698	–
National-Ben Franklin	1,251,930	117,740	1,270	1,571	1,493	36	230,381	35,465	21,845	517	–
National Grange	20,316	–	–	–	–	–	50,474	–	505	–	–
National Liberty	4,405,924	342,224	33,887	80,359	7,025	–	818,938	87,801	293,807	–	2,071
National Reserve	870,788	71,157	2,922	17,691	1,810	–	353,717	–	–	–	–
National Security	247,350	17,897	1,289	6,322	411	11,612	42,193	53,772	78,280	647*	615

National Union	4,231,590	233,881	21,464	73,344	5,263	521	1,668,812	170,973	478,592	22,516*	234,703
Newark	1,857,078	135,974	10,521	11,120	4,458	1,752	300,717	63,907	117,213	9,732	–
New Brunswick	921,479	60,979	11,714	17,411	1,894	–	448,733	48,997	129,387	–	–
New Hampshire	3,315,248	117,695	7,040	29,247	551	–	556,959	77,990	188,374	8,147	–
New York Fire	1,864,391	87,958	6,484	6,814	6,392	15,737	163,431	26,939	8,377	129	65,252
New York Underwriters	778,990	44,082	4,888	12,817	434	12,685	60,809	162,633	8,828	311*	21
Niagara	3,587,039	177,186	25,697	37,922	7,818	89,577	510,076	–	160,744	–	–
Northern (N. Y.)	3,194,645	202,152	6,028	15,378	3,882	–	1,134,674	–	500	–	122,215
North River	4,168,828	375,200	10,260	82,906	14,124	179,513	292,656	537,217	229,896	20,378*	999
Northwestern Fire and Marine	400,089	43,661	1,382	7,596	252	33,970	75,899	81,317	24,902	450	55
Northwestern National	3,162,293	374,114	813	79,530	2,852	–	518,616	67,607	83,205	–	–
Occidental	591,496	33,285	1,419	9,896	1,911	–	–	126,016	117,732	915	–
Ohio Farmers	1,503,606	147,437	2,323	7,503	123	319	629,498	–	12,009	–	–
Orient	1,203,098	159,475	1,386	8,177	306	–	128,683	–	6,341	946	–
Pacific	1,969,348	140,656	9,147	29,216	4,344	–	1,574,716	10,147	56,835	–	3,046
Pacific National	1,627,474	150,127	10,743	56,108	12,036	16	2,290,522	–	172,770	25	–
Patriotic	354,112	29,923	484	5,487	–84	–	139,847	–	59,820	–	–
Paul Revere	655,735	41,764	11,714	13,333	1,515	–	448,733	26,365	117,360	–	–
Pennsylvania	3,095,436	238,574	21,563	21,357	1,792	–	822,544	50,510	177,531	3,752	15,990
Philadelphia Fire and Marine	825,232	59,658	4,295	21,073	1,370	38,709	140,643	94,100	136,990	1,178*	2,052
Philadelphia National	323,121	11,300	752	1,220	1,316	–	130,732	11,927	13,305	19	–
Phoenix	5,672,339	519,146	22,286	137,263	5,421	69,143	712,799	456,976	981,045	24,615	–
Piedmont	494,668	34,536	1,159	4,886	830	27,306	366,902	10,946	51,610	235	360
Pilot Reinsurance	750,886	86,222	1,431	5,370	1,259	–	–	15,795	12	–	–
Potomac	802,075	70,443	984	10,131	668	–	796,426	97,867	100,963	–	–
Providence Washington	3,107,739	192,872	9,161	52,764	2,931	94,016	910,936	624,400	733,259	3,584*	–
Provident	341,087	21,713	848	2,613	650	–	–	–	–	304	–
Prudential	2,315,335	153,160	16,649	21,327	13,242	–	118,194	–	28,705	3,375	–
Queen	5,398,786	396,066	28,912	35,688	14,224	3,793	713,426	298,465	315,196	23,248	–
Reliance	517,407	18,080	1,204	1,951	2,106	–	209,172	11,175	16,719	30	–
Rhode Island	1,379,818	52,120	4,856	4,781	1,486	–	170,943	–	55,149	–	64,447
Richmond	763,863	47,164	3,947	48,637	4,108	8,558	57,117	–	143	63	–
Rochester American	637,375	53,942	2,814	9,476	2,389	33,518	53,696	–	27,604	2,013	3
Safeguard	325,288	30,295	350	1,554	307	–	162,597	–	1,467	138	–
Seaboard Fire and Marine	489,464	17,885	1,327	194	593	–	56,935	127,221	57,858	34	19,028
Security	2,572,910	286,919	6,125	44,237	1,994	118,091	430,040	353,481	237,056	7,391	228
Standard (Conn.)	1,462,258	106,969	4,102	35,076	2,436	–	66,157	–	269,765	3,771	290
Standard (N. J.)	901,387	68,723	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	786,171	92,543	3,897	2,895	940	–	667,434	–	–	–	–
Star	1,590,291	127,720	9,067	12,000	4,770	1,030	204,016	100,279	76,337	6,743	–
St. Paul Fire and Marine	5,454,086	674,799	23,891	12,804	15,107	588,942	1,474,075	1,742,168	1,800,674	44,144	–
Sun Underwriters	307,973	20,379	431	4,391	5	–	89,037	–	59,991	–	–
Sussex	246,758	11,641	858	902	846	2,083	21,631	–	993	17	8,636
Transcontinental	313,826	34,451	735	5,999	331	–	108,971	2,057	17,606	1,018	–
Travelers Fire	8,166,705	740,220	48,917	51,350	12,165	–	2,923,945	–	1,124,790	–	–
United Firemen's	706,640	19,023	2,911	2,313	1,630	–	113,797	–	20,465	7,717	36,471
United States Fire	6,876,714	617,892	25,173	135,744	23,219	187,665	638,545	761,334	306,448	28,724*	6,639

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1938*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Stock Companies of Other States — Concluded											
Universal	$15,245	$129	–$1	–$62	$142	–	$541,905	$417,546	$56,504	$6	–
Virginia Fire and Marine	551,979	27,108	994	3,861	1,547	–	13,799	–	–	172	–
Washington Assurance	108,923	8,313	377	200	438	–	68,512	–	59	–	$5,496
Westchester	3,514,348	333,487	14,048	65,472	10,568	$191,949	569,004	930,851	367,552	18,607*	–
World Fire and Marine	833,525	65,167	5,620	16,226	245	128,883	477,803	64,398	73,361	666	3,128
Totals	$347,987,344	$30,606,745	$1,441,802	$4,933,137	$661,799	$10,307,348	$126,336,902	$24,674,606	$34,158,306	$625,670	$1,901,463
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–	–	$257,137	$369,375	$276,160	$5,161	–
Atlas Assurance	$2,041,519	$125,156	$2,187	$30,697	$6,493	–	458,292	193,531	151,713	5,060	–
British America	506,851	39,466	3,336	15,871	5,220	$8,558	45,773	–	–	1,132*	–
British and Foreign Marine	–	–	–	–	–	–	11,850	465,529	17,945	–	–
British General	276,437	25,537	979	1,099	444	–	51,336	–	27,572	–	$44
Caledonian	1,050,330	55,396	3,615	10,924	7,036	–	282,293	36,809	15,687	5,248	–
Century	913,748	77,979	3,220	4,974	3,251	–	278,102	282,360	74,554	–	–
Commercial Union Assurance	3,004,203	276,362	11,104	11,072	5,659	–	551,781	357,042	1,193,149	–	439
Eagle Star	1,202,130	90,083	3,405	17,742	2,478	–	184,777	406,624	64,753	940	8,109
Halifax	568,033	33,278	11,714	10,502	564	–	–	–	6	–	–
Indemnity Marine	–	–	–	–	–	–	–	224,646	113,586	–	–
Law Union and Rock	519,858	47,113	454	3,565	185	–	63,261	–	2,083	347	–
Liverpool and London and Globe	5,855,750	454,793	34,487	38,535	15,412	5,328	899,660	126,362	317,086	30,482	–
London Assurance	2,009,189	152,383	4,509	32,462	5,094	166	504,929	666,594	286,227	5,860	–
London & Lancashire	2,380,196	235,116	9,279	23,335	11,803	–	488,990	–	54,220	1,622	2,252
London and Scottish	236,483	20,226	508	6,345	–	–	30,874	–	–	–	–
Marine	–	–	–	–	–	–	256,402	612,677	602,643	4,966	–
Netherlands	342,254	21,789	874	4,402	841	–	49,689	–	706	958	–
North British and Mercantile	4,580,600	311,140	32,993	40,615	9,518	–	787,483	101,020	294,003	50,011	37,653
Northern Assurance	2,793,169	199,060	7,467	50,047	11,577	–	361,249	52,918	329,200	27,233	–
Norwich Union	1,989,509	138,083	5,146	36,917	8,434	165	91,361	142,773	112,285	4,017	–
Pacific Coast	304,582	25,993	1,073	1,658	1,084	–	92,701	38,941	24,074	–	–
Palatine	713,912	65,969	2,539	2,886	1,163	–	132,097	–	27,572	–	116
Pearl Assurance	4,686,641	527,406	13,944	52,845	50,211	3,661	707,048	–	258,093	203	89,154
Phoenix Assurance	2,320,929	68,482	10,479	8,326	5,867	–	409,669	–	73,675	27,781	131,296
Royal	5,836,269	454,793	34,487	38,535	15,412	5,328	899,660	270,897	392,010	30,482	–
Royal Exchange	1,794,288	147,646	5,771	17,766	4,419	–	282,319	366,626	187,465	2,066	–
Scottish Union and National	2,068,208	119,145	5,888	37,668	3,262	–	368,277	–	89,559	2,505	–

Sea	135,506	11,287	1,069	2,158	182	–	102,855	685,827	279,208	5,308	5
Standard Marine	–	–	–	–	–	–	17,767	516,558	299,913	–	–
State Assurance	580,505	47,768	1,867	5,748	1,430	–	–	–	–	668	–
Sun	2,299,235	176,337	6,940	43,146	7,993	–	420,584	219,014	124,811	105	–
Thames and Mersey	–	–	–	–	–	–	–	374,881	27,636	–	–
Tokio	833,597	92,543	3,897	2,894	940	–	764,602	527,589	263,954	–	–
Union Assurance	733,142	67,743	2,605	2,955	1,191	–	135,748	–	27,572	–	119
Union of Canton	180,585	3,432	887	1,987	4,887	–	–	428,473	110,678	–	–
Union of Paris	326,300	22,128	1,412	4,621	638	65	94,835	–	2,556	211	–
Union Marine	257,881	7,609	1,164	925	652	–	45,519	152,323	91,285	3,087	14,588
Western Assurance	839,172	76,408	3,168	21,643	5,718	17,116	89,526	171,836	96,404	1,568	517
Yorkshire	1,187,801	40,293	3,510	2,743	2,816	–	194,596	–	31,287	33	63,019
Totals	$55,368,812	$4,257,942	$235,977	$587,608	$201,874	$40,387	$10,413,042	$7,791,225	$6,341,330	$217,054	$347,311
Recapitulation											
Massachusetts mutual companies other than manufacturers' (33 companies)	$11,262,443	$182,100	$37,101	$36,290	$5,512	–	$3,070,459	–	$236,765	$136	$30,196
Mutual companies of other states other than manufacturers' (36 companies)	41,826,117	2,111,847	123,309	145,065	25,782	–	6,393,520	$2,894,947	1,848,054	55,187	918,950
Massachusetts manufacturers' mutuals (8 companies)	7,639,992	–	–	–	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (13 companies)	14,795,802	–	–	–	–	–	–	–	–	–	–
Massachusetts stock companies (7 companies)	14,564,735	1,373,228	53,838	169,192	10,995	$721,124	3,204,401	1,108,337	1,349,307	30,743	27,149
Stock companies of other states (158 companies)	347,987,344	30,606,745	1,441,802	4,933,137	661,799	10,307,348	126,336,902	24,674,606	34,158,306	625,670	1,901,463
United States branches, companies of other countries (40 companies)	55,368,812	4,257,942	235,977	587,608	201,874	40,387	10,413,042	7,791,225	6,341,330	217,054	347,311
Totals (295 companies)	$493,445,245	$38,531,862	$1,892,027	$5,871,292	$905,962	$11,068,859	$149,418,324	$36,469,115	$43,933,762	$928,790	$3,225,069

* Includes motor vehicle property damage.

TABLE 5.—*Disbursements during 1938*

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Massachusetts Mutual Companies Other than Manufacturers'									
Abington	$90,478	$40,894	$56,618	$26,434	$2,836	$4,712	$12,659	$22,389	$257,020
Allied American	131,073	130,772	22,641	53,407	5,763	12,809	8,331	57,090	421,886
Allied Canton	325	–	658	3,395	677	316	–	1,928	7,299
Associated Merchants	11,457	6,445	6,693	6,699	496	964	13	2,308	35,075
Attleborough	10,292	4,123	165	4,663	344	331	302	2,754	22,974
Barnstable County	15,703	47,593	–	19,518	549	1,171	1,886	3,004	89,424
Berkshire	284,360	125,124	171,379	69,363	5,494	15,858	3,305	59,422	734,305
Cambridge	152,895	74,797	94,538	37,316	3,267	7,519	10,930	26,069	407,331
Citizens'	43,990	23,517	26,972	8,578	612	2,410	3,774	11,301	121,154
Dorchester	78,766	52,994	29,485	32,659	3,625	5,090	483	18,632	221,734
Federal	192,147	111,391	114,263	53,207	4,666	10,472	3,048	46,038	535,232
Fitchburg	194,523	103,023	122,190	52,739	4,227	12,403	43,293	39,942	572,340
Groveland	1,886	–	532	758	192	25	–	4,563	7,956
Hampshire	38,527	16,479	19,440	8,779	1,200	1,311	2,651	5,136	93,523
Hingham	72,239	50,339	46,755	34,605	1,242	4,868	16,095	24,484	250,627
Holyoke	264,740	144,055	169,941	87,636	8,502	16,462	35,233	66,137	792,706
Lowell	79,494	37,005	34,424	25,479	2,232	4,779	700	16,960	201,073
Lumber	565,612	383,108	114,298	139,650	24,897	50,137	42,026	126,802	1,446,530
Lynn Mutual	62,050	33,190	37,285	15,073	891	3,508	2,365	18,203	172,565
Merchants and Farmers	65,458	59,429	14,755	32,846	1,119	4,699	15,689	27,568	221,563
Merrimack	341,686	201,756	237,001	101,389	8,428	29,603	26,271	79,145	1,025,279
Middlesex	240,134	126,803	144,932	45,685	3,470	13,115	62,262	67,141	703,542
Mutual Fire	3,099	20,685	–	12,834	1,666	133	–	832	39,249
Mutual Protection	–	–	–8	32	–	35	23,555	183	23,797
Newburyport	40	2,828	–	1,160	365	8	693	140	5,234
Norfolk and Dedham	130,307	62,743	66,745	53,626	2,200	7,332	19,419	49,474	391,846
Pioneer	11,262	–	–	4,904	–	509	–	3,450	20,125
Quincy	344,328	189,416	210,132	92,984	9,484	20,567	8,865	100,051	975,827
Salem	31,212	15,843	11,781	12,144	1,469	1,432	87	9,761	83,729
Traders and Mechanics	72,096	45,101	42,743	36,920	2,596	5,499	2,476	16 955	224,386
United Mutual Fire	1,243,538	1,220,569	44,900	705,580	38,940	106,924	40,255	302,561	3,703,267
West Newbury	3,471	–	19	655	–	47	–	13,642	17,834
Worcester Mutual	217,181	130,231	119,562	73,150	7,794	12,743	13,527	54,057	628,245
Totals	$4,994,369	$3,460,253	$1,960,839	$1,853,867	$149,243	$357,791	$400,193	$1,278,122	$14,454,677
Mutual Companies of Other States Other than Manufacturers'									
Atlantic Mutual	$2,139,342	$627,537*	$324,292	$779,110	$91,092	$73,337	$1,259,368	$1,379,060	$6,673,138
Automobile Mutual	236,659	342,989	205	132,367	12,946	20,452	5,751	53,180	804,549
Central Manufacturers	1,199,754	901,132	642,966	366,651	31,854	110,212	168,973	309,096	3,730,638
Glen Cove Mutual	98,002	49,945	62,672	23,899	2,284	6,700	8,360	24,453	276,315

Grain Dealers National	870,696	463,523	462,501	283,694	14,562	70,546	22,251	210,218	2,397,991
Hardware Dealers'	1,255,692	1,466,001	450,049	416,969	56,736	122,990	58,767	336,451	4,163,655
Hardware Mutual	1,645,778	1,437,689	519,337	500,623	34,736	133,365	27,900	413,373	4,712,801
Implement Dealers	210,628	132,661	46,528	102,712	3,921	18,688	1,279	55,972	572,389
Indiana Lumbermen's	774,853	458,988	332,419	165,320	15,000	68,988	58,389	138,196	2,012,153
Iowa Hardware	122,436	116,971	16,167	100,013	1,800	12,067	2,657	32,922	405,033
Lumbermens Mutual	708,966	507,037	353,532	323,454	25,307	67,516	5,000	134,986	2,125,798
Mansfield Mutual	30,931	14,522	24,372	27,409	660	2,964	435	11,815	113,108
Manufacturers and Merchants	68,864	45,357	28,574	24,985	2,956	9,642	17,373	11,209	208,960
Merchants' and Manufacturers'	62,292	7,364	35,930	27,886	2,326	3,946	5,365	15,708	160,817
Michigan Millers	676,401	478,159	644,950	162,411	24,013	41,121	52,026	197,784	2,276,865
Millers Mutual (Ill.)	480,071	412,303	90,207	250,841	10,000	48,793	38,120	273,733	1,604,068
Millers Mutual (Pa.)	160,146	174,107	35,478	127,666	10,322	17,423	35,304	36,781	597,227
Millers Mutual (Texas)	317,339	258,096	157,450	168,941	4,800	30,610	42,182	67,861	1,047,279
Millers National	1,225,709	230,175	998,410	386,608	37,111	99,106	62,226	279,262	3,318,607
Mill Owners Mutual (Iowa)	544,759	423,495	396,075	218,105	7,993	59,125	164,641	186,596	2,000,789
Minnesota Implement	1,552,065	1,678,962	408,057	487,066	51,281	122,793	98,683	367,254	4,766,161
Mutual Fire (Me.)	102,962	54,564	46,552	40,744	5,301	7,599	25	27,999	285,746
National Mutual (Ohio)	68,652	34,686	42,783	13,294	346	6,964	8,000	21,638	196,363
National Retailers	614,945	397,149	365,628	178,038	5,154	51,931	4,831	151,111	1,768,787
Northwestern Mutual	2,034,446	1,282,948	952,251	1,065,839	70,748	194,823	34,831	663,208	6,299,094
Ohio Hardware	182,644	166,268	125,151	36,113	2,530	16,325	1,984	42,341	573,356
Ohio Mutual	19,086	19,418	11,994	24,860	4,067	2,602	1,199	5,307	88,533
Pawtucket Mutual	384,763	226,194	222,525	110,943	10,448	26,573	8,940	89,906	1,080,292
Pennsylvania Lumbermens	758,058	550,471	346,343	201,764	14,146	66,760	42,533	187,641	2,167,716
Pennsylvania Millers	183,632	243,237	53,627	94,372	9,984	20,631	3,474	108,784	717,741
Phenix Mutual	55,091	30,521	22,859	18,500	2,769	6,916	2,209	11,036	149,901
Providence Mutual	43,633	51,180	36,198	25,261	2,016	6,925	96,196	24,727	286,136
Union Mutual	156,964	230,864	8,902	58,970	13,486	23,395	34,560	38,120	565,561
Utica	82,721	5,338	25,750	24,106	1,000	2,013	300	33,044	174,272
Vermont Mutual	245,810	121,045	72,710	86,185	9,199	19,935	570	43,131	598,585
Western Millers Mutual	255,377	149,099	182,971	83,644	7,053	24,057	952	36,768	739,921
Totals	$19,570,167	$13,789,995	$8,546,415	$7,139,363	$599,947	$1,617,833	$2,375,654	$6,020,971	$59,660,345
Massachusetts Manufacturers' Mutuals									
Arkwright	$470,433	$1,766,409	$500	$122,424	$17,833	$17,820	$5,137	$160,646	$2,561,202
Boston Manufacturers	512,941	2,136,946	210	141,443	8,237	25,657	115,804	204,629	3,145,867
Cotton and Woolen	110,925	503,561	224	32,589	3,337	6,345	31,417	44,785	733,183
Fall River Manufacturers'	142,503	604,531	64	41,800	2,496	6,507	59,564	63,951	921,416
Industrial	55,462	251,472	183	16,767	1,668	3,940	17,207	22,457	369,156
Paper Mill	48,710	183,292	18	17,824	930	3,378	4,424	20,990	279,566
Rubber Manufacturers'	110,924	503,561	224	32,589	3,337	6,347	29,615	44,771	731,368
Worcester Manufacturers'	141,719	599,489	56	45,204	2,511	6,273	41,921	61,267	898,440
Totals	$1,593,617	$6,549,261	$1,479	$450,640	$40,349	$76,267	$305,089	$623,496	$9,640,198
Manufacturers' Mutuals of Other States									
American Mutual	$142,389	$672,427	–	$19,222	$3,063	$8,845	$124,612	$62,271	$1,032,829
Blackstone Mutual	307,935	1,706,441	$224	74,533	10,912	25,100	490,023	210,883	2,826,051
Enterprise Mutual	142,389	672,427	–	19,222	3,063	8,811	124,540	62,261	1,032,713
Firemen's Mutual	425,218	2,158,265	–	181,463	7,491	32,895	472,169	185,445	3,462,946
Hope Mutual	83,863	423,890	–	37,589	3,680	7,282	8,871	47,651	612,826

* Includes scrip redeemed and interest thereon.

TABLE 5.—*Disbursements during 1938*—Continued

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Manufacturers' Mutuals of Other States—Concluded									
Manufacturers' Mutual	$237,316	$1,120,711	–	$31,985	$5,038	$13,174	$184,494	$103,733	$1,696,451
Mechanics Mutual	142,389	672,427	–	24,776	3,930	9,477	143,670	79,326	1,075,995
Mill Owners Mutual (Ill.)	64,972	316,636	–	41,389	3,479	5,509	35,391	23,477	490,853
Philadelphia Manufacturers	130,361	700,510	–	47,741	6,658	8,463	50,126	66,700	1,010,559
Protection Mutual	97,457	474,954	–	62,044	5,218	8,864	55,247	35,406	739,190
Rhode Island Mutual	237,316	1,120,711	–	36,614	5,760	14,317	216,847	117,957	1,749,522
State Mutual	284,779	1,344,854	–	51,326	8,049	17,248	280,095	164,297	2,150,648
What Cheer Mutual	83,863	423,890	–	33,485	3,680	7,335	9,085	51,810	613,148
Totals	$2,380,247	$11,808,143	$224	$661,389	$70,020	$167,321	$2,195,170	$1,211,217	$18,493,731
Massachusetts Stock Companies									
Boston	$2,175,276	$630,000	$1,227,635	$714,193	$62,600	$271,730	$93,274	$491,416	$5,666,124
Employers'	904,579	100,000	667,866	328,157	25,347	129,445	29,640	181,819	2,366,853
Massachusetts Fire and Marine	182,271	120,000	99,112	57,955	3,524	31,582	37,153	37,400	568,997
New England	169,179	50,000	89,668	44,743	2,323	20,732	36,192	52,013	464,850
Old Colony	767,467	200,000	441,189	192,370	15,304	91,357	42,916	124,068	1,874,671
Sentinel	169,353	75,000	89,803	43,241	2,353	24,357	29,324	35,203	468,634
Springfield Fire and Marine	5,758,787	950,000	3,053,844	1,445,667	79,011	702,256	333,880	1,205,635	13,529,080
Totals	$10,126,912	$2,125,000	$5,669,117	$2,826,326	$190,462	$1,271,459	$602,379	$2,127,554	$24,939,209
Stock Companies of Other States									
Aetna	$9,568,517	$1,200,000	$5,937,319	$2,863,138	$170,550	$802,263	$221,164	$1,908,131	$22,671,082
Agricultural	2,476,787	390,000	1,698,050	495,383	18,717	247,946	165,494	526,035	6,018,412
Albany	237,197	25,000	117,323	91,060	7,366	34,259	9,913	75,006	597,124
Allemannia	535,453	144,000	412,857	166,986	15,679	84,102	101,764	142,731	1,603,572
Alliance	958,945	350,000	588,524	356,747	49,402	169,860	55,269	228,246	2,756,993
Allied Fire	37,971	55,524*	15,675	26,354	1,429	8,159	2,313	13,685	161,110
American (N. J.)	5,945,550	802,498	3,016,527	1,463,066	217,039	751,591	754,380	1,690,357	14,641,008
American Alliance	793,356	360,000	543,522	237,203	17,618	119,880	348,679	172,737	2,592,995
American Automobile	1,027,406	200,000	347,186	404,559	52,218	132,278	17,217	313,434	2,494,298
American Central	904,557	225,000	595,643	345,288	23,958	142,943	11,780	206,856	2,456,025
American Druggists'	127,711	108,622*	26,133	79,440	5,642	36,145	20,317	110,060	514,070
American Eagle	1,115,789	600,000	652,908	308,906	30,167	215,937	111,703	333,793	3,369,203
American Equitable	1,884,467	250,000	1,450,561	558,948	52,217	167,231	932,991	482,727	5,779,142
American and Foreign	583,335	225,000	184,654	163,839	22,730	56,463	185,963	108,360	1,530,344
American National	–	50,000	–	8,590	–	7,175	785	2,800	69,350
American Union	100,332	–	41,542	41,815	3,392	45,052	32,813	47,153	312,099
Anchor	294,055	50,000	190,831	37,308	2,302	41,129	85,598	54,567	755,790
Automobile	4,984,810	650,000	2,686,064	1,821,513	215,097	646,691	1,100,772	1,095,559	13,200,506
Baltimore American	1,134,392	180,000	632,606	241,593	18,644	119,228	280,258	124,910	2,731,631
Bankers and Shippers	1,689,363	200,000	1,218,857	303,512	22,143	131,931	28,388	271,364	3,865,558

Birmingham (Pa.)	68,151	30,000	69,794	10,852	2,510	3,485	2,588	17,771	205,151
Buffalo	836,293	150,000	707,596	227,560	13,566	126,531	2,488	403,016	2,467,050
Caledonian-American	97,495	20,000	79,616	62,120	1,296	21,976	20,116	22,984	325,603
California	558,419	200,000	369,945	213,171	14,954	81,872	30,157	185,539	1,654,057
Camden	2,532,267	400,000	1,470,141	617,235	43,210	310,620	145,842	530,289	6,049,604
Capital (Cal.)	45,446	–	40,524	18,824	1,604	7,864	54,077	13,370	181,709
Capital (N. H.)	7,347	–	5,133	8,414	537	3,620	3,380	1,961	30,392
Carolina	380,819	65,000	261,503	36,547	1,561	17,096	60,076	55,665	878,267
Central	393,826	75,000	265,605	150,621	20,630	53,407	28,481	119,096	1,106,666
Central States	–	55,000	–	1,040	–	4,083	96	232,173	292,392
Central Union	34,665	–	19,861	15,795	995	14,506	–	17,394	103,216
Charter Oak	–	20,000	–	1,180	–	5,758	8,657	319	35,914
Church Properties	21,233	12,000	–27,348	38,636	3,077	15,860	17,693	9,839	90,990
Citizens (N. J.)	150,036	30,000	125,034	21,940	1,932	55,132	3,894	13,440	401,408
City of New York	1,343,001	180,000	726,334	127,091	13,872	55,810	433,309	164,616	3,044,033
Columbia (N. J.)	269,183	150,000	179,549	95,200	5,950	91,538	31,479	68,257	891,156
Columbia (Ohio)	232,167	100,000	125,547	58,148	8,777	32,561	30,782	59,871	647,853
Commerce	595,074	100,000	396,530	163,856	10,857	70,781	313,801	160,481	1,811,380
Commercial Union (N. Y.)	350,809	100,000	230,798	133,919	9,258	57,935	45,067	79,119	1,006,905
Commonwealth	743,181	250,000	530,180	224,395	21,097	129,559	32,335	205,285	2,136,032
Concordia	539,913	80,000	495,337	200,025	22,277	96,717	61,516	158,709	1,654,494
Connecticut	2,049,805	500,000	1,347,382	684,698	34,339	354,778	110,269	420,140	5,501,411
Continental	8,698,028	3,599,370	4,585,628	2,173,835	227,306	1,139,055	827,637	1,697,419	22,948,278
County	183,591	100,000	102,332	53,594	3,524	39,463	55,142	40,578	578,224
Detroit Fire and Marine	340,943	120,000	215,901	102,107	7,047	51,732	41,423	139,046	1,018,199
Dixie	116,082	–	61,874	29,074	14,408	11,978	64,854	50,522	348,792
Dubuque Fire and Marine	1,239,125	60,000	980,625	272,169	6,393	124,944	45,373	341,225	3,069,854
Eagle (N. Y.)	198,986	74,984	151,566	75,127	6,399	33,483	8,489	51,202	600,236
East and West	265,532	60,000	141,870	82,062	5,000	44,649	62,712	64,611	726,436
Empire State	464,073	90,000	341,334	102,083	3,499	38,904	18,098	87,430	1,145,421
Equitable Fire and Marine	409,961	100,000	269,476	136,940	6,868	64,934	25,075	88,417	1,101,671
Eureka-Security	764,832	–	551,696	309,012	22,037	91,890	31,309	178,139	1,948,915
Excelsior	107,210	15,000	54,123	48,305	3,908	17,403	5,712	38,026	289,687
Export	17,483	50,000	42,520	19,349	1,518	40,382	–	9,034	180,286
Farmers'	270,807	–	192,477	62,431	5,000	34,239	9,934	61,024	635,912
Federal	1,860,496	560,000	1,289,583	12,255	–	181,121	155,879	231,882	4,291,216
Federal Union	272,537	–	198,439	81,330	8,989	34,155	109,462	64,527	769,439
Fidelity and Guaranty	1,700,582	100,000	1,102,511	544,794	37,825	196,663	280,241	548,312	4,510,928
Fidelity-Phenix	7,011,080	2,699,558	3,821,560	1,722,842	159,241	919,287	837,192	1,293,103	18,463,863
Fire Association	3,924,725	499,913	2,125,823	881,079	73,676	324,943	611,439	876,016	9,317,614
Fireman's Fund	6,937,252	1,200,000	3,507,188	2,106,441	200,771	722,987	444,913	1,626,499	16,746,051
Firemen's (D. C.)	35,401	18,000	52,924	44,165	3,000	12,726	6,517	20,350	193,083
Firemen's (N. J.)	4,742,754	563,862	3,417,875	1,710,458	190,947	740,592	37,823	1,598,714	13,003,025
First American	404,468	150,000	216,015	87,436	7,782	68,436	55,999	89,789	1,079,925
First National	–	20,000	–	–	–	840	1,319	2,388	24,547
Franklin Fire	3,583,210	840,000	2,035,402	331,880	26,513	220,035	1,085,282	500,749	8,623,071
Franklin National	218,810	–	134,857	59,383	2,990	27,924	24,024	42,509	510,497
Fulton	–1,995	45,000	–	2,975	–	3,322	1,933	2,524	53,759
General Exchange	14,862,254	17,000,000	40,184	1,514,252	157,472	1,724,811	206,232	2,043,195	37,548,400
General	2,211,582	567,147*	2,012,427	518,465	26,251	341,911	65,506	658,644	6,401,933
Gibraltar Fire and Marine	732,564	140,000	478,065	82,910	4,961	32,157	263,552	92,832	1,827,041
Girard Fire and Marine	539,914	80,000	495,337	199,410	22,277	100,775	273,486	176,004	1,887,203
Glens Falls	2,796,485	800,000	1,571,158	947,866	80,382	342,414	1,319,596	859,252	8,717,153

* Includes dividends to policyholders.

TABLE 5.—*Disbursements during 1938*—Continued

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Stock Companies of Other States — Concluded									
Globe and Republic	$1,083,991	$125,013	$835,257	$322,052	$30,086	$90,799	$777,523	$297,218	$3,561,939
Globe and Rutgers	1,022,104	283,135	622,486	308,703	23,571	70,050	452,032	679,891	3,461,972
Granite State	519,264	120,000	342,149	146,470	7,900	70,035	14,833	95,185	1,315,836
Great American	5,726,081	1,752,250	3,434,431	1,838,804	138,510	718,074	1,163,525	1,383,877	16,155,552
Hanover	2,399,426	640,000	1,549,910	654,381	52,213	240,274	118,097	427,178	6,081,479
Hartford	15,252,571	2,400,000	9,339,562	4,501,764	422,614	2,086,015	389,110	3,141,776	37,533,412
Home	27,520,212	4,800,000	12,979,724	4,477,985	526,312	2,204,658	4,777,687	5,220,565	62,507,143
Home Fire and Marine	919,545	200,000	522,646	307,539	29,994	135,824	39,231	203,000	2,357,779
Homeland	395,196	–	274,799	91,300	10,775	57,877	31,511	100,563	962,021
Homestead	642,045	100,000	392,632	45,881	6,222	52,556	115,070	89,855	1,444,261
Imperial Assurance	359,898	175,000	239,699	127,176	7,967	78,549	28,537	90,493	1,107,319
Insurance Co. of North America	9,711,596	3,000,000	5,628,696	3,555,901	495,589	1,363,040	754,184	2,894,800	27,403,806
Insurance Co. of State of Pa.	796,531	140,000	573,063	282,016	18,165	97,125	422,344	210,676	2,539,920
Inter-Ocean	1,201,339	150,000	1,181,900	180,292	16,863	83,457	9,728	145,398	2,968,977
Jersey	936,050	100,000	677,435	200,532	13,321	110,915	76,627	181,505	2,296,385
Lumbermens (Pa.)	622,383	140,000	346,632	137,176	12,588	58,878	66,004	203,392	1,587,053
Manhattan Fire and Marine	314,941	50,000	236,740	95,923	8,985	43,439	20,923	80,157	851,108
Maryland	174,543	75,000	99,634	40,419	3,656	25,963	13,044	36,273	468,532
Mechanics and Traders	474,089	–	292,191	140,383	6,478	55,836	6,665	93,885	1,069,527
Mercantile	802,977	200,000	588,871	242,167	22,904	130,662	25,700	223,532	2,236,813
Merchants (N. Y.)	1,711,136	580,000	1,269,286	322,345	15,369	249,978	109,573	328,703	4,586,390
Merchants (R. I.)	539,988	32,000	411,904	193,060	22,545	64,208	89,887	133,530	1,487,122
Mercury	978,084	180,000	580,991	176,705	4,230	105,454	12,025	122,286	2,159,775
Michigan Fire and Marine	676,788	110,000	358,807	172,937	9,363	87,120	136,815	144,411	1,696,241
Milwaukee Mechanics'	1,476,444	160,000	1,266,386	541,870	60,467	269,687	210,977	472,188	4,458,019
Minneapolis Fire and Marine	–	–	–	–	–	3,340	–	363,848	367,188
Monarch	760,856	–	548,406	298,149	20,993	86,556	90,996	219,995	2,025,951
National Fire	6,381,963	1,000,000	3,933,337	1,731,998	137,203	748,484	156,131	1,321,354	15,410,470
National-Ben Franklin	539,914	80,000	495,337	199,410	22,277	101,476	41,732	150,687	1,630,833
National Grange	14,116	29,116*	6,835	4,528	157	6,258	8,264	15,863	85,137
National Liberty	2,761,530	800,000	1,709,658	658,188	50,421	334,955	1,079,012	497,766	7,891,530
National Reserve	549,093	30,000	432,161	132,162	2,135	36,684	32,921	163,808	1,378,964
National Security	194,083	50,000	109,550	70,558	9,862	29,071	5,000	51,832	519,956
National Union	3,306,023	275,000	1,976,670	823,770	68,300	352,303	43,651	687,869	7,533,586
Newark	1,135,517	300,000	589,182	396,483	44,480	179,852	197,643	315,797	3,158,954
New Brunswick	803,065	170,000	534,899	81,563	18,070	61,238	151,277	112,319	1,932,431
New Hampshire	1,750,065	480,000	1,326,880	460,394	7,620	263,116	36,481	337,329	4,661,885
New York Fire	933,055	140,000	718,958	277,209	25,897	91,364	345,911	229,577	2,761,971
New York Underwriters	452,314	100,000	337,412	122,312	8,166	60,908	47,940	63,292	1,192,344
Niagara	1,870,925	800,000	1,097,541	594,205	67,512	362,628	176,724	392,435	5,361,970
Northern (N. Y.)	1,736,478	400,000	1,528,587	454,810	30,225	216,139	187,416	358,127	4,911,782
North River	2,553,728	800,000	1,668,753	658,591	70,635	319,961	226,882	401,935	6,700,485

Northwestern Fire and Marine	295,136	100,000	203,178	59,250	5,131	34,889	14,584	58,497	770,665
Northwestern National	1,465,605	460,000	1,125,082	850,358	78,762	289,996	26,227	433,720	4,729,750
Occidental	364,448	120,000	195,725	118,758	11,582	54,638	35,545	76,583	977,279
Ohio Farmers	917,709	–	616,862	302,763	25,575	98,884	256,417	280,411	2,498,621
Orient	622,996	250,000	380,562	220,089	23,971	112,135	83,499	235,013	1,928,265
Pacific	1,632,615	240,000	1,118,200	377,384	24,345	198,068	21,684	271,517	3,883,813
Pacific National	1,652,774	25,000	1,094,790	614,118	43,982	117,636	7,504	493,940	4,049,744
Patriotic	233,117	–	160,153	71,965	6,209	37,629	25,630	52,588	587,291
Paul Revere	691,274	130,000	439,136	60,757	4,942	26,587	194,301	105,086	1,652,083
Pennsylvania	1,697,361	550,000	1,171,155	548,655	51,005	285,947	28,636	561,212	4,893,971
Philadelphia Fire and Marine	538,457	200,000	328,868	200,043	27,717	111,328	28,608	130,491	1,565,512
Philadelphia National	254,764	60,000	141,939	59,826	5,245	23,592	38,327	65,722	649,415
Phoenix	3,396,819	1,500,000	2,232,804	1,134,641	56,905	599,660	137,150	749,089	9,807,068
Piedmont	418,406	–	319,847	24,669	3,600	33,462	–	80,371	880,355
Pilot Reinsurance	585,360	180,000	337,267	53,354	6,567	14,769	1,385,188	9,921	2,572,426
Potomac	844,233	20,000	657,878	150,977	14,157	89,455	415	139,349	1,916,464
Providence Washington	2,746,516	420,000	1,613,172	585,306	30,714	270,750	439,176	531,645	6,637,279
Provident	167,120	–	123,721	31,644	2,894	20,503	8,268	19,738	373,888
Prudential	1,277,257	275,000	1,072,150	77,482	2,529	100,082	63,469	82,011	2,949,980
Queen	2,648,028	1,000,000	1,855,982	904,206	101,790	416,553	425,869	691,771	8,044,199
Reliance	394,045	80,000	222,886	94,158	8,392	33,904	194,243	94,235	1,121,863
Rhode Island	756,797	40,000	459,934	265,884	31,134	91,716	140,234	187,130	1,972,829
Richmond	396,112	150,000	263,124	132,717	14,732	56,017	64,081	80,746	1,157,529
Rochester American	340,943	120,000	204,500	94,861	7,047	57,241	112,283	69,859	1,006,734
Safeguard	186,625	150,000	160,570	17,899	4,906	38,282	96,176	43,242	697,700
Seaboard Fire and Marine	358,428	–	236,821	79,266	7,826	36,288	5,574	91,078	815,281
Security	2,174,163	280,000	1,098,730	587,045	38,352	184,987	154,778	427,525	4,945,580
Standard (Conn.)	716,563	150,000	462,809	292,652	35,396	126,250	166,501	176,008	2,126,179
Standard (N. J.)	344,772	96,000	270,947	104,808	4,617	56,933	5,649	115,743	999,469
Standard (N. Y.)	672,507	60,000	497,627	139,547	14,986	91,221	–	129,605	1,605,493
Star	684,290	150,000	569,808	225,501	25,043	100,003	104,739	174,204	2,033,588
St. Paul Fire and Marine	5,520,816	1,200,000	2,766,315	1,474,737	63,394	622,676	198,536	983,019	12,829,493
Sun Underwriters	208,102	–	143,707	47,976	5,119	27,607	29,614	43,475	505,600
Sussex	121,387	25,000	123,853†	20,425	1,500	5,755	53,330	39,487	390,737
Transcontinental	218,810	–	134,857	59,383	2,990	25,252	29,766	43,123	514,181
Travelers Fire	4,240,306	240,000	3,505,078	2,193,092	150,772	654,832	178,279	1,203,815	12,366,174
United Firemen's	360,328	150,000	238,142	127,370	7,917	70,691	46,055	127,621	1,128,124
United States Fire	4,016,182	1,000,000	2,586,897	1,075,698	113,312	538,800	384,226	701,555	10,416,670
Universal	502,987	50,000	300,388	79,896	20,844	18,196	6,539	119,581	1,098,431
Virginia Fire and Marine	228,215	40,000	144,611	100,928	5,120	44,258	52,220	51,940	667,292
Washington Assurance	98,549	–	67,817	16,700	600	14,759	4,655	14,018	217,098
Westchester	2,848,674	640,000	1,747,235	652,544	106,730	290,689	92,623	428,784	6,807,279
World Fire and Marine	661,172	–	479,616	62,303	10,000	97,530	216	135,053	1,445,890
Totals	$261,058,610	$69,252,992	$150,901,353	$67,900,290	$6,253,584	$31,319,557	$30,910,264	$57,661,104	$675,257,754
United States Branches, Companies of Other Countries									
Alliance Assurance	$523,892	–	$270,134	$2,184	–	$22,406	–	$217,367	$1,035,983
Atlas Assurance	1,433,039	–	702,006	499,763	$39,964	142,080	$87,510	519,107	3,423,469
British America	295,359	–	198,321	67,317	5,867	40,758	49,491	133,871	790,984

* Includes dividends to policyholders. † Administration and acquisition expense.

TABLE 5.—*Disbursements during 1938*—Concluded

COMPANIES	Net Losses	Dividends	Agents' Compensation and Allowances, including Brokerage	Salaries, Expenses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
United States Branches, Companies of Other Countries—Concluded									
British and Foreign Marine	$343,987	–	$88,547	$49,740	$9,556	$10,927	$41,184	$399,674	$943,617
British General	158,116	–	102,072	59,931	4,031	19,609	2,082	81,077	426,918
Caledonian	643,118	–	486,937	141,188	21,782	65,177	2,752	172,369	1,533,323
Century	1,042,928	–	560,135	142,648	11,277	69,236	10,588	447,131	2,283,943
Commercial Union Assurance	2,179,325	–	1,318,118	805,925	61,625	277,179	104,148	1,523,310	6,269,630
Eagle Star	1,069,624	–	546,518	243,989	29,071	86,633	84,521	619,308	2,679,664
Halifax	220,370	–	208,670	25,416	1,883	28,561	29,645	122,352	636,897
Indemnity Marine	194,946	–	103,156	3,692	572	8,374	–	52,840	363,579
Law Union and Rock	251,728	–	169,450	90,496	10,246	50,535	10,215	215,347	798,017
Liverpool and London and Globe	3,261,691	–	1,902,813	1,142,067	241,360	455,733	613,961	2,317,545	9,935,169
London Assurance	1,650,867	–	980,147	381,403	37,277	131,350	8,447	1,230,224	4,419,715
London & Lancashire	1,362,863	–	790,949	482,960	41,701	147,008	83,024	658,319	3,566,824
London and Scottish	118,438	–	76,010	47,753	5,028	18,694	18,822	87,837	372,582
Marine	699,896	–	463,988	3,489	–	69,847	–	751,376	1,988,596
Netherlands	133,453	–	132,416	81,534	5,584	19,418	29,435	168,929	570,769
North British and Mercantile	2,831,221	–	1,673,534	723,503	73,322	298,674	72,486	1,663,299	7,336,039
Northern Assurance	1,512,463	–	1,015,328	574,158	60,451	166,154	196,852	1,005,651	4,531,057
Norwich Union	1,071,519	–	643,478	428,381	34,382	123,091	6,560	490,915	2,798,326
Pacific Coast	303,820	–	174,640	47,594	3,759	22,878	375	42,142	595,208
Palatine	388,593	–	256,654	148,102	10,186	51,550	24,996	233,735	1,113,816
Pearl Assurance	3,432,877	–	2,346,434	605,893	42,752	334,159	55,179	592,826	7,410,120
Phoenix Assurance	1,204,425	–	804,704	424,718	26,547	226,937	47,857	860,486	3,595,674
Royal	3,380,391	–	1,925,843	1,161,972	245,697	479,367	994,561	2,171,979	10,359,810
Royal Exchange	1,206,778	–	924,620	241,786	20,222	109,367	29,532	313,502	2,845,807
Scottish Union and National	1,110,056	–	705,906	345,699	17,414	177,675	67,215	747,431	3,171,396
Sea	658,257	–	345,539	3,088	–	26,558	62,307	407,052	1,502,801
Standard Marine	400,986	–	293,437	5,910	–	23,865	47,807	487,624	1,259,629
State Assurance	266,261	–	212,537	69,992	6,368	31,208	18,751	94,317	699,434
Sun	1,452,040	–	947,020	314,064	31,167	146,940	99,553	741,087	3,731,871
Thames and Mersey	218,037	–	73,258	71,989	5,264	6,204	4,925	149,475	529,152
Tokio	1,147,376	–	807,728	139,547	14,986	98,901	55,292	2,984,672	5,248,502
Union Assurance	399,148	–	263,378	151,807	10,466	46,519	31,302	187,321	1,089,941
Union of Canton	438,020	–	217,642	36,273	5,658	13,610	17,099	302,497	1,030,799
Union of Paris	220,889	–	150,320	46,886	4,099	16,685	352	38,290	477,521
Union Marine	266,329	–	137,812	84,633	6,787	33,484	9,561	93,252	631,858
Western Assurance	606,393	–	412,798	112,565	10,106	78,296	97,743	259,755	1,577,656
Yorkshire	643,106	–	447,772	204,921	20,399	80,132	81,917	227,001	1,705,248
Totals	$38,742,625	–	$23,880,769	$10,214,976	$1,176,856	$4,255,779	$3,198,047	$23,812,292	$105,281,344

Recapitulation									
Massachusetts mutual companies other than manufacturers' (33 companies)	$4,994,369	$3,460,253	$1,960,839	$1,853,867	$149,243	$357,791	$400,193	$1,278,122	$14,454,677
Mutual companies of other states other than manufacturers' (36 companies)	19,570,167	13,789,995	8,546,415	7,139,363	599,947	1,617,833	2,375,654	6,020,971	59,660,345
Massachusetts manufacturers' mutuals (8 companies)	1,593,617	6,549,261	1,479	450,640	40,349	76,267	305,089	623,496	9,640,198
Manufacturers' mutuals of other states (13 companies)	2,380,247	11,808,143	224	661,389	70,020	167,321	2,195,170	1,211,217	18,493,731
Massachusetts stock companies (7 companies)	10,126,912	2,125,000	5,669,117	2,826,326	190,462	1,271,459	602,379	2,127,554	24,939,209
Stock companies of other states (158 companies)	261,058,610	69,252,992	150,901,353	67,900,290	6,253,584	31,319,557	30,910,264	57,661,104	675,257,754
United States branches, companies of other countries (40 companies)	38,742,625	–	23,880,769	10,214,976	1,176,856	4,255,779	3,198,047	23,812,292	105,281,344
Totals (295 companies)	$338,466,547	$106,985,644	$190,960,196	$91,046,851	$8,480,461	$39,066,007	$39,986,796	$92,734,756	$907,727,258

TABLE 6.—*Net Losses Paid during 1938*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$78,890	$1,045	$37	–	–	–	$10,506	–	–	–	–
Allied American	14,705	439	2	–	–	–	115,927	–	–	–	–
Allied Canton	325	–	–	–	–	–	–	–	–	–	–
Associated Merchants	10,954	85	3	–	–	–	415	–	–	–	–
Attleborough	10,292	–	–	–	–	–	–	–	–	–	–
Barnstable County	15,703	–	–	–	–	–	–	–	–	–	–
Berkshire	218,926	13,539	119	$27	–	$345	50,809	–	$595	–	–
Cambridge	106,494	3,169	20	–	–	–	43,212	–	–	–	–
Citizens'	29,568	525	7	–	–	–	13,890	–	–	–	–
Dorchester	74,586	–	–	–	–	–	4,180	–	–	–	–
Federal	120,699	3,531	117	–	–	–	59,250	–	5,238	–	$3,312
Fitchburg	141,872	23,997	52	–	–	–	28,602	–	–	–	–
Groveland	1,886	–	–	–	–	–	–	–	–	–	–
Hampshire	31,232	715	1	–	–	–	6,579	–	–	–	–
Hingham	72,239	–	–	–	–	–	–	–	–	–	–
Holyoke	197,572	10,211	178	–	–	–	56,191	–	588	–	–
Lowell	59,675	4,647	–	–	–	–	15,172	–	–	–	–
Lumber	472,853	14,453	5,055	546	–	–	28,615	–	6,612	–	37,478
Lynn Mutual	47,309	841	10	–	–	–	13,890	–	–	–	–
Merchants and Farmers	44,712	4,332	2	186	–	–	16,226	–	–	–	–
Merrimack	235,629	10,553	87	858	–	–	94,559	–	–	–	–
Middlesex	166,971	3,046	35	–	–	–	70,082	–	–	–	–
Mutual Fire	3,099	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	40	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham	129,108	1,069	–	–	–	–	130	–	–	–	–
Pioneer	8,308	–	–	–	–	–	2,954	–	–	–	–
Quincy	274,094	16,141	–	–	–	–	54,093	–	–	–	–
Salem	29,124	–	–	–	–	–	2,088	–	–	–	–
Traders and Mechanics	70,627	–	111	–	–	–	1,358	–	–	–	–
United Mutual	811,398	20,248	3,013	8,123	–	–	303,085	–	97,671	–	–
West Newbury	3,471	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	193,960	–	–	–	–	–	23,221	–	–	–	–
Totals	$3,676,321	$132,586	$8,849	$9,740	–	$345	$1,015,034	–	$110,704	–	$40,790
Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	$50,016	$562	$222	$571	–	–	$73	$1,903,709	$184,189	–	–
Automobile Mutual	–	–	–	–	–	–	236,659	–	–	–	–
Central Manufacturers	839,868	29,206	765	93	–	–	266,354	–	35,916	–	$27,552
Glen Cove Mutual	76,190	1,359	1,203	–	–	–	15,107	–	1,369	–	2,774

Grain Dealers National	501,638	74,036	4,789	21	–	–	274,621	–	31,086	–	–15,495
Hardware Dealers'	1,049,683	48,079	318	–	–	–	85,333	–	21,440	–	50,839
Hardware Mutual	1,378,796	55,699	1,340	1,022	–	–	88,793	–	44,330	340	75,458
Implement Dealers	165,376	10,232	–	–	–	–	28,708	–	–	–	6,312
Indiana Lumbermen's	598,776	85,105	5,607	1,889	1,154	–	59,375	–	10,216	–	12,731
Iowa Hardware	100,826	8,848	–	–	–	–	12,762	–	–	–	–
Lumbermens Mutual	554,554	24,203	4,270	15	–	–	98,068	–	3,442	–	24,414
Mansfield Mutual	29,525	1,063	–	–	–	–	–	–	–	–	343
Manufacturers and Merchants	60,529	–	–	–	–	–	8,335	–	–	–	–
Merchants' and Manufacturers'	48,310	3,838	–	–	–	–	10,144	–	–	–	–
Michigan Millers	606,269	61,064	5,314	1,089	–	–	26,440	–	2,413	–	–26,188
Millers Mutual (Ill.)	376,313	77,306	4,151	2,110	–	–	27,420	–	2,240	–	–9,469
Millers Mutual (Pa.)	145,266	10,277	2,323	208	–	–	1,834	–	238	–	–
Millers Mutual (Texas)	259,544	27,842	164	188	–	–	17,140	–	1,527	–	10,934
Millers National	726,123	96,317	281	10,461	–	–	249,177	–	143,031	–	319
Mill Owners Mutual (Iowa)	453,679	49,949	547	36	1	–	878	–	1,122	–	38,547
Minnesota Implement	1,299,745	60,555	1,568	538	–	–	95,566	–	30,965	–	63,128
Mutual Fire (Me.)	81,792	307	2	–	–	–	20,803	–	58	–	–
National Mutual (Ohio)	59,541	5,937	–	–	–	–	2,813	–	–	–	361
National Retailers	328,943	29,341	4,168	–	–	–	237,345	–	15,148	–	–
Northwestern Mutual	1,490,041	63,615	1,427	24	–	–	365,385	–	53,186	–	60,768
Ohio Hardware	128,237	7,715	20	–	–	–	46,003	–	255	–	414
Ohio Mutual	18,647	333	–	–	–	–	–	–	–	–	106
Pawtucket Mutual	213,335	8,580	156	–	7	–	143,319	–	–	–	19,366
Pennsylvania Lumbermens	613,502	33,136	5,102	5,893	–	–	80,036	–	20,389	–	–
Pennsylvania Millers	164,415	12,990	2,984	401	–	–	1,469	–	1,373	–	–
Phenix Mutual	48,423	–	–	–	–	–	6,668	–	–	–	–
Providence Mutual	43,633	–	–	–	–	–	–	–	–	–	–
Union Mutual	140,126	12,340	3,560	–	–	–	–	–	938	–	–
Utica	68,923	–	–	–	–	–	13,798	–	–	–	–
Vermont Mutual	241,515	–	–	–	–	–	4,295	–	–	–	–
Western Millers Mutual	222,629	16,359	709	966	–	–	10,698	–	4,016	–	–
Totals	$13,184,728	$916,193	$50,990	$25,525	$1,162	–	$2,535,419	$1,903,709	$608,887	$340	$343,214
Massachusetts Manufacturers' Mutuals											
Arkwright	$470,433	–	–	–	–	–	–	–	–	–	–
Boston Manufacturers	512,941	–	–	–	–	–	–	–	–	–	–
Cotton and Woolen	110,925	–	–	–	–	–	–	–	–	–	–
Fall River Manufacturers'	142,503	–	–	–	–	–	–	–	–	–	–
Industrial	55,462	–	–	–	–	–	–	–	–	–	–
Paper Mill	48,710	–	–	–	–	–	–	–	–	–	–
Rubber Manufacturers'	110,924	–	–	–	–	–	–	–	–	–	–
Worcester Manufacturers'	141,719	–	–	–	–	–	–	–	–	–	–
Totals	$1,593,617	–	–	–	–	–	–	–	–	–	–
Manufacturers' Mutuals of Other States											
American Mutual	$142,389	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	307,935	–	–	–	–	–	–	–	–	–	–
Enterprise Mutual	142,389	–	–	–	–	–	–	–	–	–	–
Firemen's Mutual	425,218	–	–	–	–	–	–	–	–	–	–
Hope Mutual	83,863	–	–	–	–	–	–	–	–	–	–

TABLE 6.—*Net Losses Paid during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Manufacturers' Mutuals of Other States (Concluded)											
Manufacturers' Mutual	$237,316	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	142,389	–	–	–	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	64,972	–	–	–	–	–	–	–	–	–	–
Philadelphia Manufacturers	130,361	–	–	–	–	–	–	–	–	–	–
Protection Mutual	97,457	–	–	–	–	–	–	–	–	–	–
Rhode Island Mutual	237,316	–	–	–	–	–	–	–	–	–	–
State Mutual	284,779	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	83,863	–	–	–	–	–	–	–	–	–	–
Totals	$2,380,247	–	–	–	–	–	–	–	–	–	–
Massachusetts Stock Companies											
Boston	$1,156,087	$108,101	$5,837	$6,830	–	–	$228,277	$532,552	$125,138	$11,570	$884
Employers'	452,345	66,596	1,554	1,684	–	–	304,015	–	78,068	317	–
Massachusetts Fire and Marine	137,290	11,626	594	598	$–35	$11,410	13,623	–	6,671	494	–
New England	102,135	15,105	337	324	–	12,454	26,830	2,600	8,996	17	381
Old Colony	434,137	36,690	2,316	2,949	–	–	82,434	160,636	48,180	20	105
Sentinel	102,135	15,105	337	324	–	12,455	26,830	2,600	9,169	17	381
Springfield Fire and Marine	3,472,575	513,583	11,445	11,020	3	423,452	912,223	88,398	312,544	584	12,960
Totals	$5,856,704	$766,806	$22,420	$23,729	–$32	$459,771	$1,594,232	$786,786	$588,766	$13,019	$14,711
Stock Companies of Other States											
Aetna	$4,375,396	$545,538	$6,625	$31,673	–	$389,271	$3,059,462	$629,498	$495,345	$22,461	$13,248
Agricultural	1,519,182	153,171	6,276	9,508	–	23,923	462,745	236,705	65,277	–	–
Albany	159,785	17,841	246	215	–	–	59,101	–	–	9	–
Allemannia	418,754	48,559	700	6,180	–	6,408	54,844	–	5	3	–
Alliance	531,918	49,414	2,748	7,974	$4	44,167	115,212	103,507	101,011	1,041*	1,949
Allied Fire	26,998	378	–	–	–	–	10,595	–	–	–	–
American (N. J.)	3,529,857	512,173	7,514	11,410	–	81,704	684,689	373,995	608,409	7,463	128,336
American Alliance	569,697	58,129	2,425	2,370	–179	57,051	68,100	–	33,292	2,471	–
American Automobile	–	–	–	–	–	–	1,027,406	–	–	–	–
American Central	626,753	96,147	3,076	1,889	11	–	141,790	–	34,886	–	5
American Druggists'	127,528	–	–	–	–	–	–	–	–	–	183
American Eagle	754,884	56,939	3,936	2,106	–	29,076	87,844	131,385	47,568	2,051	–
American Equitable	1,489,743	101,769	4,323	1,791	2	29,443	171,117	40,205	8,618	–1	37,457
American and Foreign	215,794	19,967	1,481	333	–	369	45,054	253,134	45,911	1,292	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	83,275	16,730	17	195	–	–	–	–	–	115	–

Anchor	147,061	15,766	65	142	–	–	41,679	41,584	47,729	29*	–
Automobile	1,708,789	254,591	5,276	12,301	–	–	1,071,307	1,067,864	844,498	20,184	–
Baltimore American	659,653	87,518	5,147	5,523	19	–	325,212	15,016	35,776	–	528
Bankers and Shippers	601,921	59,839	1,234	858	–	–	1,007,811	519	16,705	476	–
Birmingham (Pa.)	15,047	–	–	–	–	–	44,565	–	8,539	–	–
Buffalo	687,210	29,544	195	622	115	–	84,498	20,183	13,926	–	–
Caledonian-American	89,285	7,163	443	594	–	–	–	–	–	10	–
California	393,911	60,507	1,937	1,189	7	–	89,236	–	11,629	–	3
Camden	1,285,670	143,959	2,192	6,488	–	38,615	779,303	136,732	138,934	374	–
Capital (Cal.)	30,163	1,621	46	1	–	–	11,360	–	2,254	1	–
Capital (N. H.)	7,347	–	–	–	–	–	–	–	–	–	–
Carolina	155,459	7,565	1,757	1,456	16	–	202,401	–	12,165	–	–
Central	265,959	24,707	1,374	3,987	2	22,083	57,606	8,626	8,418	89*	975
Central States	–	–	–	–	–	–	–	–	–	–	–
Central Union	31,389	3,109	7	154	–	–	–	–	–	6	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	19,799	1,434	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	94,641	6,500	130	161	2	–	9,717	33,924	4,863	98	–
City of New York	450,399	31,478	10,663	3,375	31	–	803,106	12,574	31,375	–	–
Columbia (N. J.)	194,022	16,076	547	292	–	–	42,385	4	5,958	2,888	7,011
Columbia (Ohio)	148,635	21,790	320	485	–	3,477	29,136	–	22,778	85	5,461
Commerce	353,273	44,929	1,404	1,704	–	8,462	176,592	2,056	6,654	–	–
Commercial Union (N. Y.)	243,252	37,944	1,215	749	4	–	56,015	–	11,628	–	2
Commonwealth	460,256	46,379	3,555	12,578	–	–	155,807	18,253	40,364	187	5,802
Concordia	381,623	41,690	647	73	238	10	91,360	18,118	5,769	385	–
Connecticut	1,252,353	156,851	6,572	3,222	5	34,468	214,064	182,776	191,379	8,115	–
Continental	5,188,275	787,193	14,830	8,884	3,873	504,793	1,426,636	491,630	250,310	7,002	14,602
County	138,610	11,626	594	598	–35	11,410	13,623	–	6,671	494	–
Detroit Fire and Marine	251,230	23,251	1,079	1,072	–71	22,820	27,244	–	13,330	988	–
Dixie	74,316	10,895	160	243	–	1,738	14,568	–	11,389	43	2,730
Dubuque Fire and Marine	615,677	106,734	1,337	1,459	–	–	471,327	–	42,591	–	–
Eagle (N. Y.)	135,868	26,191	240	359	–	108	34,688	–	708	824	–
East and West	143,374	38,468	363	319	–	–	83,004	–	–	4	–
Empire State	319,317	19,263	1,338	710	9	–	47,525	44,370	31,541	–	–
Equitable Fire and Marine	250,471	31,370	1,314	644	1	6,894	42,813	36,555	38,276	1,623	–
Eureka-Security	472,682	38,345	1,189	9,273	1,258	517	175,918	598	61,717	539	2,796
Excelsior	85,559	10,888	490	16	–	–	10,257	–	–	–	–
Export	7,320	45	–	–	–	–	–	10,118	–	–	–
Farmers'	258,397	6,596	765	2,541	–	–	–	–	–	8	2,500
Federal	96,789	7,390	77	–	–	–	868,737	601,463	284,391	1,649	–
Federal Union	151,855	14,051	1,042	235	–	260	29,117	65,632	9,436	909	–
Fidelity and Guaranty	750,353	93,125	2,099	4,047	–	–	683,696	40,920	120,825	5,517	–
Fidelity-Phenix	4,085,383	822,100	16,442	67,558	850	258,153	1,074,497	482,622	184,526	7,002	11,947
Fire Association	1,880,538	154,201	3,782	8,191	589	–	1,533,220	289,954	54,250	–	–
Fireman's Fund	2,686,390	229,333	10,356	9,908	–	–	1,690,225	1,337,500	972,124	1,416	–
Firemen's (D. C.)	35,401	–	–	–	–	–	–	–	–	–	–
Firemen's (N. J.)	3,341,647	360,041	5,542	625	2,044	82	798,990	176,198	54,285	3,300	–
First American	214,877	18,623	2,441	1,307	–	25,417	132,919	–	8,884	–	–
First National	–	–	–	–	–	–	–	–	–	–	–
Franklin Fire	1,199,898	77,208	21,346	28,045	158	–	2,011,355	99,667	145,533	–	–
Franklin National	118,172	21,258	161	498	–	–	68,247	2,555	7,843	76	–

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Stock Companies of Other States — Continued											
Fulton	–$1,285	$78	–	–	–	–	–$788	–	–	–	–
General Exchange	–	–	–	–	–	–	14,862,254	–	–	–	–
General	1,235,524	157,066	$4,863	$1,278	$16	–	618,801	–	$139,712	–	$54,322
Gibraltar Fire and Marine	279,277	24,062	1,765	2,791	21	–	404,801	–	19,847	–	–
Girard Fire and Marine	381,623	41,690	647	73	239	$10	91,360	$18,118	5,769	$385	–
Glens Falls	1,442,022	166,303	4,639	4,694	–	4,814	569,780	449,603	151,781	2,849	–
Globe and Republic	859,055	58,684	2,493	1,033	1	16,978	98,673	20,625	4,851	–1	21,599
Globe and Rutgers	531,927	28,127	1,747	303	1	33,565	192,391	174,920	51,526	69	7,528
Granite State	429,597	32,196	471	394	–	–	56,602	–	–	4	–
Great American	3,696,969	453,404	15,216	14,268	–1,412	445,000	531,066	293,044	259,254	19,272	–
Hanover	1,302,779	219,342	699	6,726	–	–	584,186	213,859	65,486	6,349	–
Hartford	8,501,202	1,462,560	29,344	36,287	447	1,311,586	2,186,266	562,465	1,095,404	22,139	44,871
Home	9,467,228	1,424,699	79,875	43,042	1,411	1,660,951	13,093,856	591,489	1,127,117	–	30,544
Home Fire and Marine	593,099	50,632	2,286	2,188	–	–	–	156,805	114,367	168	–
Homeland	229,625	15,232	1,424	623	–	–	115,807	–	31,049	10	1,426
Homestead	194,819	14,304	1,767	1,976	16	–	403,361	6,265	19,537	–	–
Imperial Assurance	264,243	20,460	696	372	–	–	53,945	–	7,583	3,676	8,923
Insurance Co. of North America	4,728,157	439,235	24,425	70,881	36	392,596	1,024,110	1,518,106	1,481,498	15,225*	17,327
Insurance Co. of State of Pa.	448,713	61,146	–	1,044	–	–	130,218	–	135,657	–	19,753
Inter-Ocean	766,562	97,879	1,196	8,596	–	226,590	61,954	–	38,562	–	–
Jersey	395,254	36,507	1,106	824	–	–	485,079	130	16,705	445	–
Lumbermens (Pa.)	291,528	24,672	605	1,311	94	–	245,315	28,339	30,519	–	–
Manhattan Fire and Marine	221,270	16,219	412	314	–	–	76,288	–	335	103	–
Maryland	109,690	12,161	40	827	–	16,537	29,312	–	5,976	–	–
Mechanics and Traders	256,040	46,059	349	1,078	–	–	147,869	5,535	16,994	165	–
Mercantile	478,642	44,538	4,664	965	–	–	217,200	18,253	32,840	1,871	4,004
Merchants (N. Y.)	985,049	78,870	142	167	–	219,366	208,837	138,314	54,700	1,657	24,034
Merchants (R. I.)	414,451	27,864	2,524	309	3	–	69,579	–	12,428	–	12,830
Mercury	618,838	43,361	2,984	627	–	66,261	139,957	–	106,056	–	–
Michigan Fire and Marine	408,538	60,422	1,346	1,297	–	49,818	107,320	10,400	36,053	69	1,525
Milwaukee Mechanics'	1,042,611	113,412	1,755	198	647	26	249,470	51,178	16,102	1,045	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	469,148	38,342	1,189	9,273	1,258	517	176,076	–	61,717	540	2,796
National Fire	3,446,695	620,025	4,695	14,514	–	–	1,990,539	74,513	228,769	2,213	–
National-Ben Franklin	381,623	41,690	647	73	239	10	91,360	18,118	5,769	385	–
National Grange	7,322	–	–	–	–	–	6,794	–	–	–	–
National Liberty	1,667,953	244,898	12,874	11,227	84	–	682,920	45,239	94,916	–	1,419
National Reserve	318,274	57,002	1,305	890	–	–	171,622	–	–	–	–
National Security	88,653	8,236	458	1,329	1	7,361	19,202	34,502	33,670	346*	325
National Union	1,750,815	96,039	8,107	24,682	–	–	960,476	149,105	229,351	11,808*	75,640
Newark	812,354	71,731	5,322	1,198	–	1,325	155,798	38,097	45,050	4,642	–

New Brunswick	325,606	23,019	3,505	3,318	21	–	403,361	12,530	31,705	–	–
New Hampshire	1,265,983	127,106	2,047	1,157	–	–	179,679	67,776	106,317	–	–
New York Fire	739,439	50,513	2,146	889	1	14,614	84,934	17,753	4,175	–1	18,592
New York Underwriters	270,002	27,828	1,206	857	–	11,305	30,177	108,557	2,386	5*	–9
Niagara	1,368,014	94,839	12,487	5,375	–	89,459	223,827	869	76,055	–	–
Northern (N. Y.)	1,148,601	112,374	2,552	881	–	–	449,487	–	–	–	22,583
North River	1,591,134	206,940	2,404	11,358	–	147,553	161,039	323,177	95,461	14,517*	145
Northwestern Fire and Marine	147,819	20,941	298	558	5	29,689	29,988	54,278	11,234	225	101
Northwestern National	1,000,084	166,148	310	5,522	–	–	227,330	51,271	14,940	–	–
Occidental	209,329	17,870	807	772	–	–	–	78,402	57,184	84	–
Ohio Farmers	563,690	44,578	401	202	–	–	308,074	–	764	–	
Orient	489,152	74,137	1,171	1,628	–	–	55,062	–	1,592	254	–
Pacific	711,457	47,879	1,353	1,556	–	–	852,295	524	16,705	846	–
Pacific National	535,893	38,081	1,195	2,898	29	65	1,058,480	–	16,133	–	–
Patriotic	143,239	11,069	7	466	–	–	52,785	–	25,551	–	–
Paul Revere	232,671	14,190	3,505	2,776	21	–	403,361	6,265	28,485	–	–
Pennsylvania	1,072,410	129,638	5,770	578	–	–	381,072	36,505	59,585	783	11,020
Philadelphia Fire and Marine	295,510	27,452	1,527	4,430	2	24,537	64,007	60,379	58,923	607*	1,083
Philadelphia National	124,755	10,280	252	546	39	–	102,215	8,774	7,903	–	–
Phoenix	2,075,328	259,924	10,891	5,340	9	57,119	354,734	302,885	317,142	13,447	–
Piedmont	183,842	12,621	–	148	–	15,228	185,302	105	20,628	32	500
Pilot Reinsurance	499,802	59,249	563	942	–	–	–	24,804	–	–	–
Potomac	290,883	49,759	109	1,812	–	–	385,313	75,151	41,206	–	–
Providence Washington	1,268,491	130,274	1,098	3,009	–	71,782	463,035	434,603	373,860	364*	–
Provident	149,970	16,410	299	293	–	–	–	–	–	148	–
Prudential	1,133,097	75,418	4,295	4,169	10	–	48,010	–	10,654	1,604	–
Queen	1,833,515	155,295	11,521	2,593	–	2,869	330,101	195,813	106,271	10,050	–
Reliance	199,739	16,448	403	874	63	–	163,544	8,630	4,344	–	–
Rhode Island	580,727	38,691	3,561	429	4	–	97,817	–	17,850	–	17,718
Richmond	319,053	42,702	988	2,413	–	4,195	26,756	–	5	–	–
Rochester American	251,230	23,251	1,079	1,072	–71	22,821	27,244	–	13,329	988	–
Safeguard	116,029	7,008	108	102	–	–	62,622	–	739	17	–
Seaboard Fire and Marine	209,147	8,070	154	366	–	–	40,143	72,840	24,606	–	3,102
Security	1,010,747	216,816	2,781	1,401	–	97,988	494,632	241,136	108,510	27	125
Standard (Conn.)	520,943	64,425	1,056	7,228	–	–	27,131	–	93,469	2,217	94
Standard (N. J.)	314,720	30,052	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	347,764	34,721	935	390	–	–	288,697	–	–	–	–
Star	455,566	42,151	3,127	704	–	779	87,352	66,927	24,956	2,728	–
St. Paul Fire and Marine	1,973,279	368,146	5,684	1,861	1,299	469,955	742,931	1,200,209	735,548	21,904	–
Sun Underwriters	131,683	7,991	–	1,054	–	–	41,634	–	25,740	–	–
Sussex	98,317	6,686	284	118	–	1,934	11,241	–	346	–	2,461
Transcontinental	118,172	21,258	161	498	–	–	68,247	2,555	7,843	76	–
Travelers Fire	2,674,963	201,104	19,893	5,039	–	–	1,031,888	–	307,419	–	–
United Firemen's	257,840	21,921	746	398	–	–	57,798	–	8,125	3,939	9,561
United States Fire	2,504,494	376,350	8,893	18,746	–	157,167	321,134	477,845	129,036	15,522*	6,995

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1938*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Stock Companies of Other States — Concluded											
Universal	$5,389	–	–	$1	–	–	$217,723	$256,408	$23,466	–	–
Virginia Fire and Marine	214,595	$6,078	$359	268	–	–	6,911	–	–	$4	–
Washington Assurance	73,959	3,886	1	3	–	–	19,883	–	–	–	$817
Westchester	1,384,687	190,877	3,535	8,294	–	$167,330	297,163	629,685	154,814	12,289*	–
World Fire and Marine	291,675	56,981	576	1,820	–	85,853	151,422	37,172	33,448	126	2,099
Totals	$129,849,398	$15,924,502	$521,200	$662,954	$13,487	$7,526,272	$74,946,962	$16,477,290	$14,175,695	$299,462	$661,388
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–	–	$155,067	$248,837	$118,338	$1,650	–
Atlas Assurance	$839,098	$93,663	$1,293	$1,127	–	–	310,280	79,380	108,152	46	–
British America	227,469	30,757	398	3,029	$10	$4,146	28,325	–	–	1,225*	–
British and Foreign Marine	–	–	–	–	–	–	3,676	321,780	18,531	–	–
British General	104,533	16,591	531	326	2	–	24,503	–	11,629	–	$1
Caledonian	426,501	40,281	939	2,067	–	–	164,902	5,652	1,352	1,424	–
Century	442,340	46,905	1,087	1,676	86	–	326,889	189,889	34,056	–	–
Commercial Union Assurance	1,125,517	177,063	5,721	3,485	21	–	262,616	225,508	379,417	–	–23
Eagle Star	609,349	54,899	1,119	7,313	–	–	91,489	270,168	31,927	443	2,917
Halifax	205,756	8,803	3,504	2,286	21	–	–	–	–	–	–
Indemnity Marine	–	–	–	–	–	–	–11	147,193	47,764	–	–
Law Union and Rock	207,432	13,760	104	322	–	–	29,268	–	329	513	–
Liverpool and London and Globe	2,361,930	218,152	16,184	3,642	–	4,030	452,082	68,067	123,485	14,119	–
London Assurance	790,834	74,392	2,866	2,091	–	–	244,721	411,930	122,104	1,929	–
London & Lancashire	940,150	117,186	5,798	13,165	–	–	242,282	–	39,813	667	3,802
London and Scottish	81,609	17,153	5	392	–	–	18,820	108	351	–	–
Marine	–	–	–	–	–	–	154,700	381,184	162,350	1,662	–
Netherlands	96,519	9,736	93	1,298	–	–	25,791	–	–	16	–
North British and Mercantile	1,873,798	246,541	14,798	15,174	–	–	451,290	73,010	117,452	17,734	21,424
Northern Assurance	1,044,518	115,851	1,729	5,829	–7	–	165,091	33,318	134,161	11,973	–
Norwich Union	784,219	108,053	1,952	3,027	–	–	40,278	79,795	52,655	1,540	–
Pacific Coast	147,447	15,635	362	558	29	–	108,963	19,551	11,275	–	–
Palatine	269,010	42,745	1,367	832	5	–	63,002	–	11,629	–	3
Pearl Assurance	2,658,675	207,677	6,902	53,175	7,214	2,962	351,862	–	123,435	3,088	17,887
Phoenix Assurance	835,461	78,918	2,685	1,434	–	–	208,072	9	29,249	14,279	34,318
Royal	2,357,754	218,152	16,184	3,642	–	4,030	452,083	172,032	142,395	14,119	–
Royal Exchange	706,367	111,589	2,033	1,991	–	–	108,693	197,851	77,244	1,010	–
Scottish Union and National	806,707	101,504	2,380	1,086	–	–	154,054	–	44,253	72	–
Sea	32,263	2,463	26	–	–	–	62,020	440,044	119,791	1,650	–
Standard Marine	–	–	–	–	–	–	4,988	290,738	105,260	–	–

State Assurance	228,530	36,102	658	644	–	–	–	–	–	327	–
Sun	965,809	106,028	2,187	6,535	–	–	196,274	121,899	53,308	–	–
Thames and Mersey	–	–	–	–	–	–	–	209,068	8,969	–	–
Tokio	345,909	34,721	935	390	–	–	342,693	311,894	110,834	–	–
Union Assurance	276,562	43,916	1,405	863	5	–	64,766	–	11,629	–	2
Union of Canton	74,566	240	–	565	23	–	–	332,379	30,247	–	–
Union of Paris	169,337	6,393	873	118	–	–	43,811	–	335	22	–
Union Marine	92,829	8,769	298	159	–	–	23,119	83,238	52,517	1,576	3,824
Western Assurance	351,194	51,266	437	4,803	17	8,307	46,156	101,180	41,267	1,609	157
Yorkshire	494,145	34,492	1,187	393	–	–	93,728	–	12,663	–	6,498
Totals	$22,974,137	$2,490,396	$98,040	$143,437	$7,426	$23,475	$5,516,343	$4,815,702	$2,490,166	$92,693	$90,810
Recapitulation											
Massachusetts mutual companies other than manufacturers' (33 companies)	$3,676,321	$132,586	$8,849	$9,740	–	$345	$1,015,034	–	$110,704	–	$40,790
Mutual companies of other states other than manufacturers' (36 companies)	13,184,728	916,193	50,990	25,525	$1,162	–	2,535,419	$1,903,709	608,887	$340	343,214
Massachusetts manufacturers' mutuals (8 companies)	1,593,617	–	–	–	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (13 companies)	2,380,247	–	–	–	–	–	–	–	–	–	–
Massachusetts stock companies (7 companies)	5,856,704	766,806	22,420	23,729	–32	459,771	1,594,232	786,786	588,766	13,019	14,711
Stock companies of other states (158 companies)	129,849,398	15,924,502	521,200	662,954	13,487	7,526,272	74,946,962	16,477,290	14,175,695	299,462	661,388
United States branches, companies of other countries (40 companies)	22,974,137	2,490,396	98,040	143,437	7,426	23,475	5,516,343	4,815,702	2,490,166	92,693	90,810
Totals (295 companies)	$179,515,152	$20,230,483	$701,499	$865,385	$22,043	$8,009,863	$85,607,990	$23,983,487	$17,974,218	$405,514	$1,150,913

* Includes motor vehicle property damage.

TABLE 7.—*Assets Dec. 31, 1938*

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Massachusetts Mutual Companies Other than Manufacturers'									
Abington	$32,000	$3,900	–	$279,013	$205,779	$32,006	$34,989	$4,226	$583,461
Allied American	–	–	–	929,172	104,351	28,108	20,072	48,046	1,033,657
Allied Canton	–	–	–	24,968	594	3,289	506	1,433	27,924
Associated Merchants	9,250	4,500	–	46,838	64,730	11,453	5,574	1,996	140,349
Attleborough	3,030	7,454	–	67,910	29,118	10,106	577	7,771	110,424
Barnstable County	1,000	–	–	468,798	76,522	–	3,733	24,667	525,386
Berkshire	55,000	18,970	$18,000	693,815	228,678	90,357	15,248	69,252	1,050,816
Cambridge	–	77,076	–	415,638	174,004	56,178	59,402	3,999	778,299
Citizens'	–	17,968	–	347,901	69,687	15,997	7,597	1,568	457,582
Dorchester	31,886	114,852	–	471,588	73,291	33,717	12,326	40,626	697,034
Federal	–	–	–	607,178	294,616	59,059	12,460	376	972,937
Fitchburg	80,000	–	–	477,858	118,360	62,300	6,535	30,791	714,262
Groveland	–	–	–	–	612	–	2,353	2,239	726
Hampshire	–	–	–	101,846	35,797	12,265	714	8,877	141,745
Hingham	8,250	–	–	672,618	214,925	32,368	28,197	50,085	906,273
Holyoke	150,000	–	–	2,056,763	296,518	93,148	19,616	69,074	2,546,971
Lowell	–	–	–	292,154	48,655	37,411	3,410	63,579	318,051
Lumber	200,000	–		3,922,843	166,622	107,076	79,306	249,548	4,226,299
Lynn Mutual	17,220	50,816	–	417,462	88,050	23,154	7,719	11,684	592,737
Merchants and Farmers	–	29,300	–	387,909	61,290	40,215	5,316	6,476	517,554
Merrimack	176,550	78,863	–	1,043,205	261,420	156,022	137,954	69,131	1,784,883
Middlesex	93,520	366,418	3,500	1,568,545	334,698	87,360	16,988	56,925	2,414,104
Mutual Fire	–	46,733	–	408,058	37,355	309	5,863	61,286	437,032
Mutual Protection	–	2,700	–	–	2,652	46	11	18	5,391
Newburyport	–	–	–	53,326	13,256	–	3,989	–	70,571
Norfolk and Dedham	18,000	10,900	–	1,666,354	75,122	52,481	17,930	131,226	1,709,561
Pioneer	–	–	–	–	14,028	5,820	3,592	2,534	20,906
Quincy	180,000	–	–	2,637,958	268,256	144,329	33,363	122,318	3,141,588
Salem	–	–	–	123,660	46,584	10,871	2,283	1,358	182,040
Traders and Mechanics	–	3,500	–	1,080,424	58,501	31,433	12,395	79,264	1,106,989
United Mutual	–	–	–	5,572,859	1,392,660	453,974	97,712	457,960	7,059,245
West Newbury	–	–	–	–	56	–	–	–	56
Worcester Mutual	162,000	464,757	–	2,890,267	76,427	86,282	41,962	107,533	3,614,162
Totals	$1,217,706	$1,298,707	$21,500	$29,726,928	$4,933,214	$1,777,134	$699,692	$1,785,866	$37,889,015

Mutual Companies of Other States Other than Manufacturers'									
Atlantic Mutual	$3,755,602	–	–	$9,767,501	$1,370,175	$370,122	$1,017,348	$246,815	$16,033,933
Automobile Mutual	–	–	–	4,156,027	357,398	15,940	155,724	136,710	4,548,379
Central Manufacturers	286,500	$139,578	–	5,038,979	712,625	466,976	212,645	–	6,857,303
Glen Cove Mutual	43,500	75,044	–	159,663	137,909	28,886	62,014	269	506,747
Grain Dealers National	414,583	196,840	–	2,318,105	237,520	246,123	88,489	6,228	3,495,432
Hardware Dealers'	25,935	6,903	–	6,266,500	1,064,348	397,147	105,352	21,649	7,844,536
Hardware Mutual	331,100	9,042	–	6,562,011	768,376	279,635	61,408	232,192	7,779,380
Implement Dealers	11,537	4,556	–	493,559	148,612	163,353	18,832	82,515	757,934
Indiana Lumbermen's	474,578	329,499	–	2,403,457	165,549	101,727	140,496	54,479	3,560,827
Iowa Hardware	23,548	93,143	–	244,000	64,525	49,172	33,170	13,278	494,280
Lumbermens Mutual	275,379	220,408	–	2,074,632	252,763	270,184	16,839	83,851	3,026,354
Mansfield Mutual	15,781	–	–	226,439	66,818	29,042	32,498	11,464	359,114
Manufacturers and Merchants	–	56,336	$109,955	1,003,416	62,902	29,724	2,638	282,477	982,494
Merchants' and Manufacturers'	50,000	–	–	274,420	59,024	46,862	2,195	37,554	394,947
Michigan Millers	989,070	666,854	11,245	2,012,309	666,384	162,874	83,666	260,998	4,331,404
Millers Mutual (Ill.)	178,656	–	–	2,363,000	456,768	145,292	72,894	8,135	3,208,475
Millers Mutual (Pa.)	106,951	171,059	–	1,184,848	292,826	48,579	30,006	45,224	1,789,045
Millers Mutual (Texas)	183,000	394,593	–	1,295,599	153,220	122,513	65,578	65,585	2,148,918
Millers National	43,852	–	–	5,475,508	1,242,903	486,976	104,772	669,533	6,684,478
Mill Owners Mutual (Iowa)	720,517	107,392	–	1,572,801	207,132	203,736	37,018	129,575	2,719,021
Minnesota Implement	488,039	3,000	–	5,154,660	539,347	402,479	76,153	30,452	6,633,226
Mutual Fire (Me.)	102,388	600	–	300,791	29,541	51,957	7,606	109,207	383,676
National Mutual (Ohio)	22,413	6,225	–	334,714	52,007	32,878	5,173	28,328	425,082
National Retailers	1	75,885	–	1,268,684	961,237	295,069	23,824	5,246	2,619,454
Northwestern Mutual	164,788	706,675	–	5,088,836	1,493,215	811,601	405,949	190,155	8,480,909
Ohio Hardware	20,237	–	–	287,000	96,668	103,116	14,576	250	521,347
Ohio Mutual	12,500	15,000	–	428,916	28,042	8,426	11,428	2,835	501,477
Pawtucket Mutual	169,984	131,384	–	1,333,814	279,824	158,012	25,703	59,921	2,038,800
Pennsylvania Lumbermens	439,524	216,634	–	2,706,068	836,910	322,672	57,026	439,280	4,139,554
Pennsylvania Millers	92,000	–	–	3,006,787	139,151	62,494	31,741	55,892	3,276,281
Phenix Mutual	–	–	36,067	533,392	62,123	11,452	717	218,932	424,819
Providence Mutual	162,500	101,908	–	1,253,160	69,235	21,538	8,664	43,731	1,573,274
Union Mutual	–	–	–	1,292,428	174,103	8,446	15,109	47,142	1,442,944
Utica	43,390	50,239	–	184,303	42,382	38,504	12,385	38,807	332,396
Vermont Mutual	50,000	–	–	831,450	39,846	89,848	8,896	4,577	1,015,463
Western Millers Mutual	–	–	–	825,197	49,110	90,410	18,675	20,337	963,055
Totals	$9,697,853	$3,778,797	$157,267	$79,722, 974	$13,380,518	$6,173,765	$3,067,207	$3,683,623	$112,294,758
Massachusetts Manufacturers' Mutuals									
Arkwright	–	–	–	$7,174,505	$373,770	$128,939	$118,605	$817,571	$6,978,248
Boston Manufacturers	–	–	–	6,576,277	583,539	220,707	61,140	666,364	6,775,299
Cotton and Woolen	–	–	–	1,698,197	147,232	31,933	22,713	17,014	1,883,061
Fall River Manufacturers'	–	–	–	2,020,625	109,615	62,534	21,544	58,958	2,155,360
Industrial	–	–	–	976,583	75,318	15,966	19,404	6,083	1,081,188
Paper Mill	–	–	–	679,613	89,382	14,671	6,780	41,674	748,772
Rubber Manufacturers'	–	–	–	1,723,014	147,328	31,933	33,278	12,176	1,923,377
Worcester Manufacturers'	–	–	–	1,729,001	357,701	62,534	21,437	81,706	2,088,967
Totals	–	–	–	$22,577,815	$1,883,885	$569,217	$304,901	$1,701,546	$23,634,272

TABLE 7.—*Assets Dec. 31, 1938*—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Manufacturers' Mutuals of Other States									
American Mutual	–	–	–	$1,942,994	$319,639	$46,469	$10,332	$98,471	$2,220,963
Blackstone Mutual	–	–	–	5,425,623	334,721	151,430	30,692	485,409	5,457,057
Enterprise Mutual	–	–	–	1,914,197	315,108	46,469	10,473	95,426	2,190,821
Firemen's Mutual	$184,841	$61,179	–	5,651,329	941,365	–30,203	34,617	406,370	6,436,758
Hope Mutual	–	–	–	1,403,162	101,688	26,392	9,911	159,535	1,381,618
Manufacturers' Mutual	–	–	–	3,307,228	575,954	77,449	16,011	176,696	3,799,946
Mechanics Mutual	–	–	–	2,143,854	327,741	46,469	11,795	119,010	2,410,849
Mill Owners Mutual (Ill.)	–	–	–	777,517	81,368	48,223	13,162	13,310	906,960
Philadelphia Manufacturers	–	–	–	1,856,599	46,346	36,543	14,870	367,835	1,586,523
Protection Mutual	–	–	–	1,073,206	171,701	72,334	37,991	8,825	1,346,407
Rhode Island Mutual	–	–	–	3,544,253	440,003	77,449	19,981	161,732	3,919,954
State Mutual	–	–	–	4,424,279	534,517	92,939	21,919	192,661	4,880,993
What Cheer Mutual	–	–	–	1,450,206	164,889	26,392	10,012	164,612	1,486,887
Totals	$184,841	$61,179	–	$34,914,447	$4,355,040	$718,355	$241,766	$2,449,892	$38,025,736
Massachusetts Stock Companies									
Boston	$1,254,973	$39,590	–	$15,430,178	$1,261,884	$838,074	$5,550,688	$438,700	$23,936,687
Employers'	–	–	–	5,283,565	597,558	462,283	51,486	786,085	5,608,807
Massachusetts Fire and Marine	–	–	–	2,889,710	109,189	38,738	12,233	458,456	2,591,414
New England	194,128	35,055	–	2,425,559	164,638	–82	13,161	322,854	2,509,605
Old Colony	–	6,700	–	9,033,640	419,668	272,235	93,257	131,604	9,693,896
Sentinel	–	–	–	2,622,818	100,254	–350	18,108	141,588	2,599,242
Springfield Fire and Marine	530,333	903,172	–	28,290,874	2,947,901	2,557,111	272,885	2,132,749	33,369,527
Totals	$1,979,434	$984,517	–	$65,976,344	$5,601,092	$4,168,009	$6,011,818	$4,412,036	$80,309,178
Stock Companies of Other States									
Aetna	$1,345,957	–	–	$48,669,685	$5,599,725	$2,951,043	$314,585	$6,308,401	$52,572,594
Agricultural	355,255	$862,844	$28,036	11,786,570	755,400	1,123,450	125,536	167,369	14,869,722
Albany	156,500	225,357	–	2,248,180	203,252	83,762	53,249	291,708	2,678,592
Allemannia	739,348	972,267	–	3,444,289	461,838	158,359	38,569	372,844	5,441,826
Alliance	–	–	–	8,180,956	1,406,051	369,474	354,999	124,656	10,186,824
Allied Fire	–	28,547	–	468,900	68,922	27,762	4,018	6,962	591,187
American (N. J.)	3,844,764	1,878,550	–	25,566,835	1,840,407	1,538,307	463,582	5,439,376	29,693,069
American Alliance	–	–	–	9,199,488	231,828	134,196	37,036	916,755	8,685,793
American Automobile	–	–	–	1,135,468	897,323	1,082,323	22,276	72,073	3,065,317
American Central	–	–	–	7,093,635	287,962	431,466	49,105	430,069	7,432,099
American Druggists'	770,332	–	–	1,303,563	72,766	79,839	13,744	6,684	2,233,560
American Eagle	4,563,646	16,750	–	12,118,278	1,106,355	596,337	1,296,859	105,709	19,592,516
American Equitable	4,068	28,933	–	11,387,952	552,352	496,512	118,565	2,835,389	9,752,993
American and Foreign	–	–	–	5,875,316	482,127	107,413	52,500	622,388	5,894,968

American National	–	–	–	1,053,475	56,804	7,061	3,487	5,066	1,115,761
American Union	59,142	178,768	–	3,044,884	118,769	183,963	26,315	172,993	3,438,848
Anchor	–	–	–	2,301,061	261,542	114,332	12,242	69,915	2,619,262
Automobile	80,783	40,134	–	22,541,570	3,076,302	2,162,229	645,106	2,728,935	25,817,189
Baltimore American	122,148	67,500	–	5,270,363	563,403	325,242	222,570	101,034	6,470,192
Bankers and Shippers	1,570	–	–	5,831,425	598,392	581,572	231,449	337,628	6,906,780
Birmingham (Pa).	85,894	237,850	–	991,180	78,823	25,170	14,289	34,768	1,398,438
Buffalo	1,469,234	451,325	–	4,245,719	565,023	421,592	96,597	233,935	7,015,555
Caledonian-American	–	35,085	–	1,629,755	148,131	59,343	2,388	173,133	1,701,569
California	884,590	141,104	–	3,614,379	326,981	234,864	111,303	47,690	5,265,531
Camden	911,453	868,822	–	10,358,995	758,100	944,840	110,047	1,191,074	12,761,183
Capital (Cal.)	34,964	–	–	1,909,732	110,848	129,520	25,524	135,357	2,075,231
Capital (N. H.)	–	170,350	7,320	354,266	31,863	1,861	3,475	106,481	462,654
Carolina	105,140	104,738	–	2,006,733	238,711	–10,481	14,887	48,866	2,410,862
Central	449,000	136,885	–	2,801,525	433,076	230,581	234,281	149,262	4,136,086
Central States	18,694	22,456	–	1,874,311	333,893	70,850	17,360	160,318	2,177,246
Central Union	–	–	–	1,473,715	83,767	102,080	8,568	59,074	1,609,056
Charter Oak	–	–	–	999,039	284,598	–	3,117	373	1,286,381
Church Properties	–	–	32,000	481,248	20,629	2,763	5,838	17,651	524,827
Citizens (N. J.)	–	–	–	3,143,893	100,175	7,959	16,709	64,685	3,204,051
City of New York	–	–	–	4,721,102	653,402	61,126	127,516	24,839	5,538,307
Columbia (N. J.)	–	–	–	3,203,320	135,484	133,672	93,557	183,484	3,382,549
Columbia (Ohio)	53,280	2,750	–	2,954,570	233,851	116,677	27,765	256,211	3,132,682
Commerce	45,600	66,225	–	3,170,876	310,841	246,943	347,196	17,713	4,169,968
Commercial Union (N. Y.)	–	–	–	2,960,759	166,589	215,533	22,790	389,386	2,976,285
Commonwealth	–	–	–	6,730,247	241,782	375,803	284,966	31,499	7,601,299
Concordia	12,006	366,587	–	3,351,474	232,503	394,292	311,332	72,211	4,595,983
Connecticut	–	680,865	–	18,473,466	2,950,536	761,316	133,694	586,583	22,413,294
Continental	1,684,688	–	–	80,242,668	4,615,116	2,477,015	8,278,702	1,016,243	96,281,946
County	30,208	–	–	2,488,317	115,218	37,377	23,976	276,472	2,418,624
Detroit Fire and Marine	1,524,748	240,479	–	2,186,746	182,335	64,683	17,307	255,188	3,961,110
Dixie	316,495	16,124	–	1,274,159	230,226	218,049	20,810	8,920	2,066,943
Dubuque Fire and Marine	319,201	30,069	–	3,978,521	745,673	655,350	219,165	336,871	5,611,108
Eagle (N. Y.)	–	–	–	2,317,225	77,544	137,581	96,726	23,489	2,605,587
East and West	34,189	116,750	–	2,923,445	397,769	78,364	26,828	236,074	3,341,271
Empire State	–	–	–	3,254,334	188,580	280,049	215,641	68,898	3,869,706
Equitable Fire and Marine	–	39,500	–	5,383,928	1,183,169	348,932	59,505	98,522	6,916,512
Eureka-Security	12,500	15,000	–	3,493,016	977,906	196,524	14,339	190,964	4,518,321
Excelsior	37,750	145,712	–	573,261	30,833	55,671	10,647	24,941	828,933
Export	–	–	–	706,167	84,769	244,066	21,587	37,280	1,019,309
Farmers'	88,114	243,918	–	2,020,807	489,623	94,506	255,208	38,671	3,153,505
Federal	–	–	–	16,906,361	3,129,199	409,171	595,938	303,661	20,737,008
Federal Union	–	–	–	2,553,055	223,823	285,623	16,033	205,360	2,873,174
Fidelity and Guaranty	316,934	–	–	5,263,836	897,704	797,610	72,730	329,293	7,019,521
Fidelity-Phenix	1,654,688	–	–	61,366,252	4,127,517	1,813,458	8,468,708	1,515,712	75,914,911
Fire Association	2,851,014	425,604	8,554	18,486,874	1,021,623	1,288,741	208,034	2,327,718	21,962,726
Fireman's Fund	2,857,709	1,123,352	2,777	31,191,693	2,391,393	2,740,806	1,791,722	1,211,769	40,887,683
Firemen's (D. C.)	89,477	542,573	7,500	240,554	37,481	24,338	54,409	6,253	990,079
Firemen's (N. J.)	4,922,130	775,541	–	25,133,784	770,444	1,619,634	406,889	219,272	33,409,150
First American	7,500	–	–	3,976,414	516,748	304,510	19,615	59,775	4,765,012
First National	–	–	–	415,528	23,406	–	3,136	–	442,070
Franklin Fire	–	–	–	18,490,921	970,977	107,846	547,745	250,040	19,867,449
Franklin National	–	–	–	3,879,007	534,852	161,543	17,053	467,558	4,124,897

TABLE 7.—*Assets Dec. 31, 1938*—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Stock Companies of Other States — Concluded									
Fulton	$14,088	$6,500	–	$1,343,658	$102,754	$83,763	$18,967	$153,021	$1,416,709
General Exchange	–	–	–	2,572,560	2,464,805	2,179,634	2,956,941	699,344	32,684,596
General	194,993	69,486	–	11,170,631	1,684,727	1,181,055	683,835	188,870	14,795,857
Gibraltar Fire and Marine	–	–	–	3,493,622	190,027	45,722	47,157	20,350	3,756,178
Girard Fire and Marine	29,476	436,757	–	3,511,357	264,746	427,415	65,611	100,179	4,635,183
Glens Falls	827,875	667,249	$72,953	13,305,167	1,521,723	1,065,663	2,016,754	453,241	19,024,143
Globe and Republic	356,581	1,000	–	6,805,399	408,248	297,472	98,367	2,222,004	5,745,063
Globe and Rutgers	6,874	4,200	–	20,252,536	1,207,824	321,936	2,245,392	9,730,745	14,308,017
Granite State	123,206	21,770	–	4,139,863	247,581	235,827	50,482	497,002	4,321,727
Great American	–	–	–	43,700,771	2,895,799	2,632,245	661,119	1,366,108	48,523,826
Hanover	122,963	62,176	–	16,579,222	692,936	832,953	180,624	2,224,598	16,246,276
Hartford	3,580,385	944,714	20,000	65,382,920	17,264,800	5,840,941	15,195,839	425,546	107,804,053
Home	–	–	–	86,087,396	12,053,210	7,728,441	13,422,859	1,467,634	117,824,272
Home Fire and Marine	–	144,922	–	6,030,835	463,975	383,734	94,381	100,721	7,017,126
Homeland	–	–	–	3,074,493	258,899	326,937	144,850	9,871	3,795,308
Homestead	–	3,500	38,750	2,938,211	198,464	12,038	9,273	259,093	2,941,143
Imperial Assurance	–	–	–	3,782,417	264,800	94,915	148,447	63,545	4,227,034
Insurance Co. of North America	5,758,370	18,875	–	75,082,953	7,529,101	2,941,633	16,090,973	1,693,156	105,728,749
Insurance Co. of State of Pa.	182,244	–	–	4,145,201	545,375	317,048	119,395	425,872	4,883,391
Inter-Ocean	239,224	99,750	27,295	4,539,829	524,879	382,754	271,443	68,180	6,016,994
Jersey	8,794	19,671	–	3,612,460	539,125	373,332	139,021	280,636	4,411,767
Lumbermens (Pa.)	193,522	113,906	–	3,930,877	312,012	168,460	383,817	133,047	4,969,547
Manhattan Fire and Marine	–	–	–	3,086,023	160,346	113,865	19,051	96,718	3,282,567
Maryland	–	–	–	3,338,327	266,663	153,843	17,314	577,398	3,198,749
Mechanics and Traders	22,000	–	–	4,837,860	905,868	160,157	20,086	542,259	5,403,712
Mercantile	–	–	–	6,463,164	363,990	356,386	195,095	21,705	7,356,930
Merchants (N. Y.)	1,165,567	681,512	–	11,890,550	2,060,219	564,987	822,801	114,764	17,070,872
Merchants (R. I.)	–	–	–	2,517,589	321,217	340,265	30,631	192,055	3,017,647
Mercury	6,398	298,063	–	5,016,556	175,781	313,703	157,755	47,141	5,921,115
Michigan Fire and Marine	245,328	153,566	–	4,021,570	299,976	–17,785	27,335	456,640	4,273,350
Milwaukee Mechanics'	779,705	1,449,125	–	8,029,353	326,052	723,947	127,326	305,241	11,130,267
Minneapolis Fire and Marine	–	9,750	–	2,142,966	285,470	141,834	14,330	219,233	2,375,117
Monarch	428,759	41,779	47,000	2,551,689	797,642	251,944	30,468	496,700	3,652,581
National Fire	1,260,656	361,275	–	42,363,385	3,493,976	1,696,480	2,515,450	1,775,308	49,915,914
National-Ben Franklin	16,700	718,736	–	2,916,376	219,870	530,723	74,787	266,111	4,211,081
National Grange	–	–	–	188,563	157,447	6,660	5,145	390	357,425
National Liberty	25,000	8,375	–	18,643,108	916,299	886,111	195,875	616,908	20,057,860
National Reserve	376,341	2,800	–	1,997,640	286,683	215,910	80,654	315,976	2,644,052
National Security	55,000	–	–	2,546,655	227,957	206,690	30,923	316,511	2,750,714
National Union	1,223,035	756,524	250,000	15,507,385	1,176,116	1,150,962	214,396	3,873,500	16,404,918
Newark	201,536	59,782	–	9,315,858	535,755	58,104	50,481	360,515	9,861,001
New Brunswick	200,000	–	–	4,452,243	245,694	9,214	76,323	121,997	4,861,477
New Hampshire	230,779	4,500	–	13,945,046	425,401	1,007,282	2,097,078	734,702	16,975,384
New York Fire	–	218,530	–	7,058,061	356,492	256,787	93,540	1,922,254	6,061,156

New York Underwriters	–	52,590	–	6,332,558	1,687,464	492,065	313,362	431,712	8,446,327
Niagara	–	–	–	21,982,837	1,110,679	919,913	904,933	805,555	24,112,807
Northern (N. Y.)	–	67,535	–	10,114,749	1,341,669	827,336	57,951	473,089	11,936,151
North River	114,740	172,098	–	21,056,782	2,342,321	832,467	70,938	1,602,515	22,986,831
Northwestern Fire and Marine	295,424	136,939	–	2,202,313	254,134	162,497	67,062	234,409	2,883,960
Northwestern National	1,304,112	1,088,725	–	12,958,680	422,995	801,506	671,699	1,059,982	16,187,735
Occidental	–	–	–	4,255,532	342,296	163,625	43,933	248,868	4,556,518
Ohio Farmers	320,817	329,538	–	2,870,306	1,068,322	338,202	196,842	138,244	4,985,783
Orient	402,456	–	–	5,856,828	330,475	356,733	26,596	324,477	6,648,611
Pacific	21,028	4,750	–	6,521,192	702,146	676,880	549,056	569,891	7,905,161
Pacific National	235,529	–	–	5,226,077	924,944	862,705	176,011	518,086	6,907,180
Patriotic	–	–	–	2,476,458	264,369	111,698	85,253	184,827	2,752,951
Paul Revere	–	56,872	–	3,693,817	326,578	1,449	14,816	248,487	3,845,045
Pennsylvania	–	–	2,263	13,782,443	681,370	819,171	521,442	94,845	15,711,844
Philadelphia Fire and Marine	–	–	–	4,631,889	702,400	364,460	400,973	76,310	6,023,412
Philadelphia National	49,080	59,908	–	2,597,611	173,426	51,864	22,135	65,468	2,888,556
Phoenix	542,621	513,529	–	33,690,429	4,581,819	2,123,470	20,147,590	690,273	60,909,185
Piedmont	195,893	–	–	2,009,064	182,483	202,195	53,221	76,441	2,566,415
Pilot Reinsurance	–	–	–	3,764,970	316,919	5,626	25,045	16,260	4,096,300
Potomac	–	168,750	–	4,041,540	393,382	332,862	53,121	143,029	4,851,626
Providence Washington	100,000	–	–	12,826,333	1,195,098	889,925	58,745	123,587	14,946,514
Provident	–	–	–	2,056,943	318,624	140,916	–24,945	126,521	2,365,017
Prudential	–	–	–	5,978,489	245,477	86,624	43,954	80,176	6,274,368
Queen	–	6,750	–	21,796,859	886,935	1,202,917	140,843	1,292,790	22,741,514
Reliance	200,707	87,825	–	3,265,614	323,158	185,633	28,324	100,775	3,990,486
Rhode Island	–	–	–	2,987,484	242,343	466,239	56,162	354,491	3,397,737
Richmond	171,624	313,745	–	4,536,257	419,861	152,405	22,923	845,773	4,771,042
Rochester American	–	–	–	3,977,909	186,515	69,144	16,236	400,376	3,849,428
Safeguard	–	–	–	2,576,542	157,162	105,060	97,472	6,384	2,929,852
Seaboard Fire and Marine	–	–	–	2,986,391	341,881	121,345	19,253	787,942	2,680,928
Security	554,413	819,420	–	8,895,176	486,288	727,730	905,740	457,059	11,931,708
Standard (Conn.)	–	–	–	5,042,287	602,347	333,648	61,495	395,568	5,644,209
Standard (N. J.)	571,305	451,579	–	1,930,051	365,338	172,841	52,045	342,760	3,200,399
Standard (N. Y.)	–	–	–	4,730,814	2,668,627	250,345	73,244	1,171,128	6,551,902
Star	–	–	–	5,052,576	310,919	498,683	1,454	420,832	5,442,800
St. Paul Fire and Marine	1,313,951	1,506,888	400,000	31,663,281	1,868,676	2,196,003	2,409,157	1,180,116	40,177,840
Sun Underwriters	–	–	–	1,598,790	159,894	83,643	7,214	182,216	1,667,325
Sussex	–	532,821	–	1,262,728	101,851	27,136	62,520	275,315	1,711,741
Transcontinental	–	–	–	3,673,853	608,322	170,019	13,170	276,016	4,189,348
Travelers Fire	–	–	–	22,323,805	1,987,585	1,893,391	188,153	90,828	26,302,106
United Firemen's	216,828	150,308	–	3,647,705	133,270	133,486	33,531	295,468	4,019,660
United States Fire	467,190	262,626	3,000	28,270,055	3,380,872	1,530,616	128,671	933,249	33,109,781
Universal	–	–	–	2,700,690	268,270	112,838	125,132	413,877	2,793,053
Virginia Fire and Marine	61,977	13,862	–	2,768,561	268,527	102,569	22,871	335,909	2,902,458
Washington Assurance	37,612	175,219	–	1,500,085	358,178	22,999	5,466	256,597	1,842,962
Westchester	76,012	339,403	–	17,249,346	2,192,227	967,324	94,402	3,474,786	17,443,928
World Fire and Marine	–	–	–	5,281,532	579,985	345,671	40,939	79,166	6,168,961
Totals	$57,989,431	$25,989,787	$947,448	$1,530,887,646	$155,499,199	$91,960,254	$118,589,985	$93,268,753	$1,888,594,997

TABLE 7.—*Assets Dec. 31, 1938*—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premium Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
United States Branches, Companies of Other Countries									
Alliance Assurance	–	–	–	$1,570,878	$265,207	$122,705	$72,554	$164,424	$1,866,920
Atlas Assurance	–	–	–	5,400,833	1,072,199	557,349	83,341	813,912	6,299,810
British America	–	–	–	2,915,346	291,923	84,180	15,320	498,374	2,808,395
British and Foreign Marine	–	–	–	2,262,933	239,198	51,664	53,862	84,674	2,522,983
British General	–	$39,342	–	1,177,520	75,283	99,169	10,711	62,668	1,339,357
Caledonian	$352,449	–	–	2,857,067	377,506	287,954	40,011	346,970	3,568,017
Century	–	–	–	3,314,512	164,891	219,651	68,178	249,201	3,518,031
Commercial Union Assurance	1,423,950	–	–	8,083,708	2,755,128	906,031	53,660	775,360	12,447,117
Eagle Star	–	–	–	5,246,066	450,643	374,166	116,487	286,138	5,901,224
Halifax	–	–	–	2,807,228	266,405	–17,641	13,414	478,550	2,590,856
Indemnity Marine	–	–	–	944,837	117,007	48,329	16,034	28,057	1,098,150
Law Union and Rock	–	–	–	2,222,473	190,034	155,104	17,596	250,525	2,334,682
Liverpool and London and Globe	463,327	1,413	–	15,720,849	1,082,767	974,918	106,506	557,009	17,792,771
London Assurance	–	14,000	–	6,583,569	674,683	678,247	1,024,979	165,080	8,810,398
London & Lancashire	–	–	–	6,076,843	746,236	581,279	176,437	74,248	7,506,547
London and Scottish	–	–	–	1,461,660	108,160	61,850	13,453	110,109	1,535,014
Marine	–	–	–	3,528,274	677,648	189,116	125,339	69,883	4,450,494
Netherlands	–	–	–	1,507,794	224,864	70,082	26,116	32,431	1,796,425
North British and Mercantile	–	–	–	13,104,072	932,431	1,022,624	389,301	97,978	15,350,450
Northern Assurance	688,750	–	–	5,513,029	1,193,494	693,840	51,953	243,147	7,897,919
Norwich Union	175,000	–	–	4,788,365	280,864	478,715	200,832	90,300	5,833,476
Pacific Coast	–	–	–	1,327,792	65,629	76,559	17,964	35,175	1,452,769
Palatine	–	34,677	–	2,930,878	207,859	208,922	24,622	150,369	3,256,589
Pearl Assurance	–	–	–	15,459,233	3,088,788	1,435,804	392,602	961,955	19,414,472
Phoenix Assurance	228,579	6,000	–	6,169,871	490,806	750,004	71,934	373,670	7,343,524
Royal	1,512,432	–	–	16,818,284	1,361,718	1,708,866	299,049	491,019	21,209,330
Royal Exchange	–	–	–	3,991,030	450,795	462,536	142,636	185,135	4,861,862
Scottish Union and National	555,156	427,040	–	6,916,139	334,394	575,109	60,800	593,465	8,275,173
Sea	–	–	–	2,463,241	354,483	141,282	149,761	16,576	3,092,191
Standard Marine	–	44,121	–	2,787,258	203,076	225,681	194,639	48,080	3,406,695
State Assurance	–	–	–	1.308,037	174,415	5,017	8,153	115,046	1,380,576
Sun	–	–	–	5,722,627	400,489	659,703	443,421	284,156	6,942,084
Thames and Mersey	–	–	–	1,134,676	65,523	38,297	32,478	78,784	1,192,190
Tokio	–	–	–	10,997,663	2,624,099	402,769	120,938	2,716,901	11,428,568
Union Assurance	–	–	–	2,558,615	118,155	108,972	62,330	11,978	2,836,094
Union of Canton	–	–	–	2,642,586	168,667	79,506	29,803	11,833	2,908,729
Union of Paris	–	–	–	1,535,054	86,665	69,156	10,170	55,472	1,645,573
Union Marine	–	–	–	2,655,100	199,350	89,120	65,802	36,639	2,972,733
Western Assurance	–	–	–	4,259,854	455,749	183,623	32,425	594,565	4,337,086
Yorkshire	12,886	20,914	–	3,617,998	459,475	243,898	126,450	430,306	4,051,315
Totals	$5,412,529	$587,507	–	$192,383,792	$23,496,706	$15,104,156	$4,962,061	$12,670,162	$229,276,589

Recapitulation									
Massachusetts mutual companies other than manufacturers' (33 companies)	$1,217,706	$1,298,707	$21,500	$29,726,928	$4,933,214	$1,777,134	$699,692	$1,785,866	$37,889,015
Mutual companies of other states other than manufacturers' (36 companies)	9,697,853	3,778,797	157,267	79,722,974	13,380,518	6,173,765	3,067,207	3,683,623	112,294,758
Massachusetts manufacturers' mutuals (8 companies)	–	–	–	22,577,815	1,883,885	569,217	304,901	1,701,546	23,634,272
Manufacturers' mutuals of other states (13 companies)	184,841	61,179	–	34,914,447	4,355,040	718,355	241,766	2,449,892	38,025,736
Massachusetts stock companies (7 companies)	1,979,434	984,517	–	65,976,344	5,601,092	4,168,009	6,011,818	4,412,036	80,309,178
Stock companies of other states (158 companies)	57,989,431	25,989,787	947,448	1,530,887,646	155,499,199	91,960,254	118,589,985	93,268,753	1,888,594,997
United States branches, companies of other countries (40 companies)	5,412,529	587,507	–	192,383,792	23,496,706	15,104,156	4,962,061	12,670,162	229,276,589
Totals (295 companies)	$76,481,794	$32,700,494	$1,126,215	$1,956,189,946	$209,149,654	$120,470,890	$133,877,430	$119,971,878	$2,410,024,545

TABLE 8.—*Liabilities Dec. 31, 1938*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
Massachusetts Mutual Companies Other than Manufacturers'								
Abington	$10,362	$268,675	$3,100	$5,160	$287,297	–	$296,164	$296,164
Allied American	24,529	269,438	10,743	88,140	392,850	$100,000*	540,807	640,807
Allied Canton	715	6,404	126	99	7,344	2,500*	–4,420	20,580
Associated Merchants	3,155	44,930	569	2,888	51,542	–	88,807	88,807
Attleborough	91	27,563	195	4,927	32,776	–	77,648	77,648
Barnstable County	844	119,370	474	256	120,944	–	404,442	404,442
Berkshire	36,677	679,572	10,000	9,468	735,717	–	315,099	315,099
Cambridge	19,053	386,380	5,700	4,610	415,743	–	362,556	362,556
Citizens'	6,772	121,463	1,598	3,464	133,297	–	324,285	324,285
Dorchester	7,660	263,892	2,000	9,443	282,995	–	414,039	414,039
Federal	30,922	459,967	8,265	16,880	516,034	100,000*	356,903	456,903
Fitchburg	19,711	481,960	8,400	4,698	514,769	–	199,493	199,493
Groveland	976	–	13	666	1,655	–	–	–
Hampshire	3,936	92,551	850	814	98,151	–	43,594	43,594
Hingham	7,801	335,997	2,700	2,737	349,235	–	557,038	557,038
Holyoke	33,596	831,393	11,888	10,981	887,858	100,000*	1,559,113	1,659,113
Lowell	12,433	215,503	2,200	2,733	232,869	–	85,182	85,182
Lumber	109,595	942,181	38,248	5,295	1,095,319	–	3,130,980	3,130,980
Lynn Mutual	9,150	183,175	2,250	4,934	199,509	–	393,228	393,228
Merchants and Farmers	9,242	231,470	2,783	4,645	248,140	–	269,414	269,414
Merrimack	48,721	1,046,878	20,000	16,162	1,131,761	100,000*	553,122	653,122
Middlesex	36,729	669,389	8,592	15,644	730,354	–	1,683,750	1,683,750
Mutual Fire	907	63,879	40	396	65,222	–	371,810	371,810
Mutual Protection	–	–	–	3,003	3,003	–	2,388	2,388
Newburyport	–	5,161	3	–	5,164	–	65,407	65,407
Norfolk and Dedham	18,262	454,575	5,214	5,894	483,945	–	1,225,616	1,225,616
Pioneer	3,708	15,551	226	120	19,605	–	1,301	1,301
Quincy	31,679	1,168,267	12,596	8,813	1,221,355	–	1,920,233	1,920,233
Salem	1,962	86,007	700	877	89,546	–	92,494	92,494
Traders and Mechanics	6,081	290,119	2,828	3,672	302,700	–	804,289	804,289
United Mutual	140,609	3,354,212	79,000	282,394	3,856,215	100,000*	3,103,030	3,203,030
West Newbury	–	–	30	7,200	7,230	–	–	–
Worcester Mutual	16,838	812,819	8,867	6,406	844,930	–	2,769,232	2,769,232
Totals	$652,716	$13,928,741	$250,198	$533,419	$15,365,074	$525,000	$22,007,044	$22,532,044
Mutual Companies of Other States Other than Manufacturers'								
Atlantic Mutual	$2,946,854	$1,972,311	$47,700	$1,114,276	$6,081,141	$3,000,000†	$6,952,792	$9,952,792
Automobile Mutual	10,620	310,646	20,500	164,575	506,341	250,000†	3,792,038	4,042,038
Central Manufacturers	181,536	3,002,876	100,000	293,110	3,477,522	–	3,279,781	3,279,781
Glen Cove Mutual	15,624	237,462	4,143	9,298	266,527	–	240,220	240,220
Grain Dealers National	75,506	1,458,667	46,993	55,939	1,637,105	200,000†	1,658,327	1,858,327

Hardware Dealers'	238,170	3,713,308	127,500	168,898	4,247,876	200,000†	3,396,660	3,596,660
Hardware Mutual	317,605	3,826,267	103,354	163,972	4,411,198	500,000†	2,868,182	3,368,182
Implement Dealers	46,299	441,599	8,000	22,809	518,707	100,000†	139,227	239,227
Indiana Lumbermen's	172,824	1,623,611	63,200	33,104	1,892,739	200,000†	1,468,088	1,668,088
Iowa Hardware	31,678	319,534	5,000	6,938	363,150	100,000†	31,130	131,130
Lumbermens Mutual	140,071	1,664,840	50,000	38,317	1,893,228	200,000†	933,126	1,133,126
Mansfield Mutual	10,797	110,940	1,000	6,409	129,146	–	229,968	229,968
Manufacturers and Merchants	14,058	250,563	7,000	27,634	299,255	220,000*	463,239	683,239
Merchants' and Manufacturers'	12,554	147,326	2,364	9,681	171,925	–	223,022	223,022
Michigan Millers	132,750	1,511,473	40,400	51,600	1,736,223	250,000†	2,345,181	2,595,181
Millers Mutual (Ill.)	59,098	1,190,296	35,000	15,532	1,299,926	200,000†	1,708,549	1,908,549
Millers Mutual (Pa.)	25,036	354,119	8,000	9,750	396,905	200,000†	1,192,140	1,392,140
Millers Mutual (Texas)	75,953	898,894	24,000	13,000	1,011,847	200,000†	937,071	1,137,071
Millers National	232,873	2,804,841	60,000	95,000	3,192,714	1,000,000†	2,491,764	3,491,764
Mill Owners Mutual (Iowa)	71,203	1,516,844	55,357	29,659	1,673,063	200,000†	845,958	1,045,958
Minnesota Implement	288,841	4,042,902	102,182	206,675	4,640,600	200,000†	1,792,626	1,992,626
Mutual Fire (Me.)	14,131	261,617	3,805	2,352	281,905	–	101,771	101,771
National Mutual (Ohio)	19,082	166,189	5,335	16,826	207,432	–	217,650	217,650
National Retailers	112,692	1,464,349	42,894	166,304	1,786,239	150,000†	683,215	833,215
Northwestern Mutual	350,326	5,422,091	141,186	244,446	6,158,049	–	2,322,860	2,322,860
Ohio Hardware	31,072	354,432	6,500	2,011	394,015	–	127,332	127,332
Ohio Mutual	7,996	61,918	2,032	3,823	75,769	100,000†	325,708	425,708
Pawtucket Mutual	44,552	1,039,169	22,016	15,768	1,121,505	–	917,295	917,295
Pennsylvania Lumbermens	274,995	1,657,169	57,698	117,928	2,107,790	–	2,031,764	2,031,764
Pennsylvania Millers	44,628	439,715	15,000	25,000	524,343	250,000†	2,501,938	2,751,938
Phenix Mutual	9,257	182,401	6,600	26,307	224,565	100,000*	100,254	200,254
Providence Mutual	6,582	317,022	2,607	4,287	330,498	–	1,242,776	1,242,776
Union Mutual	84,216	786,121	18,000	47,979	936,316	150,000†	356,628	506,628
Utica	14,116	201,655	682	6,000	222,453	–	109,943	109,943
Vermont Mutual	38,568	432,698	21,000	78,256	570,522	–	444,941	444,941
Western Millers Mutual	47,629	562,217	12,000	16,307	638,153	100,000†	224,902	324,902
Totals	$6,199,792	$44,748,082	$1,269,048	$3,309,770	$55,526,692	$8,070,000	$48,698,066	$56,768,066
Massachusetts Manufacturers' Mutuals								
Arkwright	$290,689	$2,527,493	$15,489	$4,500	$2,838,171	–	$4,140,077	$4,140,077
Boston Manufacturers	507,436	3,203,181	14,051	3,335	3,728,003	–	3,047,296	3,047,296
Cotton and Woolen	62,703	673,357	5,369	3,438	744,867	–	1,138,194	1,138,194
Fall River Manufacturers'	145,487	907,693	6,000	32,158	1,091,338	–	1,064,022	1,064,022
Industrial	31,351	336,679	3,106	1,724	372,860	–	708,328	708,328
Paper Mill	56,646	320,382	3,000	355	380,383	–	368,389	368,389
Rubber Manufacturers'	62,703	673,357	5,313	3,437	744,810	–	1,178,567	1,178,567
Worcester Manufacturers'	146,079	907,694	5,000	2,621	1,061,394	–	1,027,573	1,027,573
Totals	$1,303,094	$9,549,836	$57,328	$51,568	$10,961,826	–	$12,672,446	$12,672,446
Manufacturers' Mutuals of Other States								
American Mutual	$84,060	$993,897	$4,200	$2,594	$1,084,751	–	$1,136,212	$1,136,212
Blackstone Mutual	247,909	2,742,522	22,500	2,224	3,015,155	–	2,441,902	2,441,902
Enterprise Mutual	84,060	993,897	4,200	2,594	1,084,751	–	1,106,070	1,106,070
Firemen's Mutual	240,295	3,562,675	25,985	2,575	3,831,530	–	2,605,228	2,605,228
Hope Mutual	56,840	638,383	6,195	569	701,987	–	679,631	679,631

* Guaranty capital. † Guaranty or permanent fund.

TABLE 8.—*Liabilities Dec. 31, 1938*—Continued

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
Manufacturers' Mutuals of Other States — Concluded								
Manufacturers' Mutual	$140,100	$1,656,494	$7,000	$4,324	$1,807,918	–	$1,992,028	$1,992,028
Mechanics Mutual	84,060	993,897	4,200	3,189	1,085,346	–	1,325,503	1,325,503
Mill Owners Mutual (Ill.)	17,173	489,266	2,758	5,587	514,784	–	392,176	392,176
Philadelphia Manufacturers	37,149	936,246	2,458	542	976,395	–	610,128	610,128
Protection Mutual	25,760	733,899	4,744	1,238	765,641	–	580,766	580,766
Rhode Island Mutual	140,100	1,656,494	7,000	4,820	1,808,414	–	2,111,540	2,111,540
State Mutual	168,120	1,987,793	8,400	6,578	2,170,891	–	2,710,102	2,710,102
What Cheer Mutual	56,840	638,383	6,195	570	701,988	–	784,899	784,899
Totals	$1,382,466	$18,023,846	$105,835	$37,404	$19,549,551	–	$18,476,185	$18,476,185
Massachusetts Stock Companies								
Boston	$1,193,938	$4,677,241	$202,633	$1,187,575	$7,261,387	$3,000,000	$13,675,300	$16,675,300
Employers'	210,457	2,115,381	111,500	93,534	2,530,872	1,000,000	2,077,935	3,077,935
Massachusetts Fire and Marine	50,680	447,173	28,500	15,205	541,558	1,000,000	1,049,856	2,049,856
New England	37,638	353,923	13,550	61,115	466,226	1,000,000	1,043,379	2,043,379
Old Colony	363,858	1,644,241	69,850	109,120	2,187,069	1,000,000	6,506,827	7,506,827
Sentinel	37,656	353,923	16,350	25,116	433,045	1,000,000	1,166,197	2,166,197
Springfield Fire and Marine	1,291,629	12,053,678	419,500	450,242	14,215,049	5,000,000	14,154,478	19,154,478
Totals	$3,185,856	$21,645,560	$861,883	$1,941,907	$27,635,206	$13,000,000	$39,673,972	$52,673,972
Stock Companies of Other States								
Aetna	$3,391,401	$19,866,359	$848,000	$531,077	$24,636,837	$7,500,000	$20,435,757	$27,935,757
Agricultural	719,880	5,570,413	252,100	187,394	6,729,787	3,000,000	5,139,935	8,139,935
Albany	50,792	543,104	29,664	9,103	632,663	1,000,000	1,045,929	2,045,929
Allemannia	187,944	1,514,063	94,439	82,289	1,878,735	1,200,000	2,363,091	3,563,091
Alliance	520,919	2,423,087	143,200	78,285	3,165,491	1,000,000	6,021,333	7,021,333
Allied Fire	13,915	141,476	3,566	10,995	169,952	200,000	221,235	421,235
American (N. J.)	2,033,800	12,190,949	520,000	615,543	15,360,292	3,343,740	10,989,037	14,332,777
American Alliance	176,719	1,923,319	97,000	22,500	2,219,538	3,000,000	3,466,255	6,466,255
American Automobile	112,989	1,421,475	146,992	282,841	1,964,297	300,000	801,020	1,101,020
American Central	206,135	2,397,163	120,150	53,468	2,776,916	1,000,000	3,655,183	4,655,183
American Druggists'	22,403	219,069	32,500	41,862	315,834	750,000	1,167,726	1,917,726
American Eagle	617,656	3,061,666	177,450	1,460,325	5,317,097	1,000,000	13,275,419	14,275,419
American Equitable	413,833	4,783,135	77,476	208,168	5,482,612	1,000,000	3,270,381	4,270,381
American and Foreign	331,035	744,193	82,226	40,166	1,197,620	1,500,000	3,197,348	4,697,348
American National	–	–	5,000	1,500	6,500	500,000	609,261	1,109,261
American Union	26,104	424,552	32,700	12,662	496,018	1,000,000	1,942,830	2,942,830
Anchor	78,338	570,260	28,563	15,878	693,039	1,000,000	926,223	1,926,223
Automobile	2,010,519	9,188,777	587,972	492,169	12,279,437	5,000,000	8,537,752	13,537,752
Baltimore American	373,472	2,398,081	150,000	25,000	2,946,553	1,500,000	2,023,639	3,523,639
Bankers and Shippers	302,934	3,247,619	119,312	58,728	3,728,593	1,000,000	2,178,187	3,178,187
Birmingham (Pa.)	23,050	160,785	5,500	18,908	208,243	500,000	690,195	1,190,195

Buffalo	165,512	2,411,373	125,000	74,751	2,776,636	1,000,000	3,238,919	4,238,919
Caledonian-American	17,963	329,282	10,400	14,200	371,845	200,000	1,129,724	1,329,724
California	125,319	1,529,496	77,500	92,220	1,824,535	1,000,000	2,440,996	3,440,996
Camden	736,832	5,246,547	208,400	126,610	6,318,389	2,000,000	4,442,794	6,442,794
Capital (Cal.)	8,126	295,070	12,005	4,587	319,788	1,000,000	755,443	1,755,443
Capital (N. H.)	1,517	17,195	2,000	180	20,892	238,800	202,962	441,762
Carolina	127,266	722,209	35,000	20,000	904,475	500,000	1,006,387	1,506,387
Central	146,233	1,094,134	47,900	21,400	1,309,667	1,000,000	1,826,419	2,826,419
Central States	–	–	4,700	191,898	196,598	1,000,000	980,648	1,980,648
Central Union	11,542	158,001	9,410	8,472	187,425	500,000	921,631	1,421,631
Charter Oak	–	–	4,353	–	4,353	500,000	782,028	1,282,028
Church Properties	1,190	59,931	6,500	6,482	74,103	200,000	250,724	450,724
Citizens (N. J.)	61,497	365,942	28,500	26,363	482,302	1,000,000	1,721,749	2,721,749
City of New York	372,244	2,073,653	70,000	30,000	2,545,897	1,500,000	1,492,410	2,992,410
Columbia (N. J.)	72,903	807,361	44,485	18,770	943,519	1,000,000	1,439,030	2,439,030
Columbia (Ohio)	47,093	506,014	30,000	8,900	592,007	1,000,000	1,540,675	2,540,675
Commerce	163,465	1,435,817	48,241	30,522	1,678,045	1,000,000	1,491,923	2,491,923
Commercial Union (N. Y.)	79,412	917,848	50,670	27,431	1,075,361	1,000,000	900,924	1,900,924
Commonwealth	175,830	1,986,590	143,615	54,653	2,360,688	1,000,000	4,240,611	5,240,611
Concordia	163,796	1,557,956	71,000	30,328	1,823,030	1,000,000	1,772,903	2,772,903
Connecticut	704,772	5,234,629	310,202	218,174	6,467,777	2,000,000	13,945,517	15,945,517
Continental	2,915,151	19,901,457	1,207,134	3,217,506	27,241,248	5,000,000	64,040,698	69,040,698
County	45,680	519,096	38,000	17,500	620,276	1,000,000	798,348	1,798,348
Detroit Fire and Marine	91,023	831,574	47,000	25,000	994,597	1,000,000	1,966,513	2,966,513
Dixie	24,974	265,161	26,500	3,950	320,585	1,000,000	746,358	1,746,358
Dubuque Fire and Marine	168,257	2,982,416	135,000	289,325	3,574,998	1,000,000	1,036,110	2,036,110
Eagle (N. Y.)	46,999	547,807	24,728	25,010	644,544	1,000,000	961,043	1,961,043
East and West	65,247	580,720	36,421	19,132	701,520	1,000,000	1,639,751	2,639,751
Empire State	133,880	1,084,835	60,500	22,857	1,302,072	1,000,000	1,567,634	2,567,634
Equitable Fire and Marine	148,069	1,036,266	55,814	31,135	1,271,284	1,000,000	4,645,228	5,645,228
Eureka-Security	267,662	2,100,114	56,935	66,910	2,491,621	1,000,000	1,026,700	2,026,700
Excelsior	24,598	311,457	14,500	5,265	355,820	250,000	223,113	473,113
Export	15,934	22,959	43,486	3,181	85,560	450,000	483,749	933,749
Farmers'	85,142	735,101	40,590	15,787	876,620	–	2,276,885	2,276,885
Federal	1,024,139	2,375,918	256,000	452,039	4,108,096	4,000,000	12,628,912	16,628,912
Federal Union	101,035	744,313	34,613	16,859	896,820	1,000,000	976,354	1,976,354
Fidelity and Guaranty	326,751	3,677,416	134,237	128,587	4,266,991	1,000,000	1,752,530	2,752,530
Fidelity-Phenix	2,683,559	15,599,539	813,000	2,640,021	21,736,119	3,750,000	50,428,792	54,178,792
Fire Association	1,092,737	8,654,846	503,375	222,445	10,473,403	2,000,000	9,489,323	11,489,323
Fireman's Fund	3,798,318	12,943,486	697,659	992,780	18,432,243	7,500,000	14,955,440	22,455,440
Firemen's (D. C.)	7,892	264,135	12,509	38,557	323,093	300,000	366,986	666,986
Firemen's (N. J.)	1,606,228	13,456,785	535,000	276,961	15,874,974	9,397,690	8,136,486	17,534,176
First American	121,314	865,220	41,764	24,636	1,052,934	1,000,000	2,712,078	3,712,078
First National	–	–	615	–	615	250,000	191,455	441,455
Franklin Fire	1,017,738	6,503,077	275,000	60,000	7,855,815	3,000,000	9,011,634	12,011,634
Franklin National	62,055	525,258	30,850	13,180	631,343	1,000,000	2,493,554	3,493,554
Fulton	–	–	–	–	–	1,000,000	416,709	1,416,709
General Exchange	1,163,275	15,084,067	1,862,387	383,411	18,493,140	4,000,000	10,191,456	14,191,456
General	426,276	7,427,782	290,437	795,717	8,940,212	1,000,000	4,855,645	5,855,645
Gibraltar Fire and Marine	219,967	1,299,562	40,000	20,000	1,579,529	1,000,000	1,176,649	2,176,649
Girard Fire and Marine	163,873	1,850,499	73,000	28,741	2,116,113	1,000,000	1,519,070	2,519,070

TABLE 8.—*Liabilities Dec. 31, 1938*—Continued

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders
Stock Companies of Other States — Concluded								
Glens Falls	$1,495,260	$6,795,159	$287,858	$396,535	$8,974,812	$2,500,000	$7,549,331	$10,049,331
Globe and Republic	244,714	2,718,121	44,374	73,243	3,080,452	1,000,000	1,664,611	2,664,611
Globe and Rutgers	483,669	1,777,446	56,771	2,844,197	5,162,083	2,117,070	7,028,864	9,145,934
Granite State	128,620	1,374,014	45,500	14,000	1,562,134	1,000,000	1,759,593	2,759,593
Great American	1,564,298	13,287,978	567,000	232,952	15,652,228	8,150,000	24,721,598	32,871,598
Hanover	905,109	5,043,592	210,000	278,385	6,437,086	4,000,000	5,809,190	9,809,190
Hartford	3,912,409	33,650,781	2,300,000	1,161,160	41,024,350	12,000,000	54,779,703	66,779,703
Home	5,514,743	43,558,406	2,650,000	614,800	52,337,949	15,000,000	50,486,323	65,486,323
Home Fire and Marine	467,115	2,297,785	120,321	266,205	3,151,426	1,000,000	2,865,700	3,865,700
Homeland	88,562	889,257	56,500	19,053	1,053,372	1,000,000	1,741,936	2,741,936
Homestead	194,809	1,060,041	35,000	12,500	1,302,350	1,000,000	638,793	1,638,793
Imperial Assurance	94,662	1,044,541	68,565	25,586	1,233,354	1,000,000	1,993,680	2,993,680
Insurance Co. of North America	5,807,607	22,411,442	1,226,800	2,561,510	32,007,359	12,000,000	61,721,390	73,721,390
Insurance Co. of State of Pa.	233,891	2,277,733	105,497	35,220	2,702,341	1,000,000	1,181,050	2,181,050
Inter-Ocean	331,618	3,444,366	70,388	66,548	3,912,920	500,000	1,604,074	2,104,074
Jersey	178,608	1,946,466	56,186	41,016	2,222,276	1,000,000	1,189,491	2,189,491
Lumbermens (Pa.)	168,067	1,379,956	81,285	31,925	1,661,233	1,000,000	2,308,314	3,308,314
Manhattan Fire and Marine	66,574	837,438	26,308	14,760	945,080	1,000,000	1,337,487	2,337,487
Maryland	46,230	369,731	19,117	9,514	444,592	1,000,000	1,754,157	2,754,157
Mechanics and Traders	116,713	1,108,955	68,175	31,825	1,325,668	1,000,000	3,078,044	4,078,044
Mercantile	193,340	2,125,808	110,415	50,548	2,480,111	1,000,000	3,876,819	4,876,819
Merchants (N. Y.)	510,412	4,120,452	205,000	212,804	5,048,668	2,500,000	9,522,204	12,022,204
Merchants (R. I.)	102,288	1,393,574	38,250	48,435	1,582,547	1,000,000	435,100	1,435,100
Mercury	226,503	1,943,074	62,220	44,211	2,276,008	1,000,000	2,645,107	3,645,107
Michigan Fire and Marine	150,573	1,415,691	55,000	115,463	1,736,727	1,000,000	1,536,623	2,536,623
Milwaukee Mechanics'	445,739	4,229,052	216,500	77,427	4,968,718	2,000,000	4,161,549	6,161,549
Minneapolis Fire and Marine	—	—	4,500	218,796	223,296	1,000,000	1,151,821	2,151,821
Monarch	232,118	2,011,620	59,000	114,595	2,417,333	819,336	415,912	1,235,248
National Fire	1,598,183	14,984,578	903,725	708,779	18,195,265	5,000,000	26,720,649	31,720,649
National-Ben Franklin	165,201	1,563,295	75,000	28,481	1,831,977	1,000,000	1,379,104	2,379,104
National Grange	1,600	42,964	1,100	7,605	53,269	200,000	104,156	304,156
National Liberty	800,927	6,452,915	350,000	67,800	7,671,642	4,000,000	8,386,218	12,386,218
National Reserve	70,809	1,306,143	60,000	225,457	1,662,409	500,000	481,643	981,643
National Security	129,729	410,507	23,800	14,867	578,903	1,000,000	1,171,811	2,171,811
National Union	1,180,890	7,172,924	327,000	217,231	8,898,045	1,100,000	6,406,873	7,506,873
Newark	340,120	2,679,656	188,407	132,872	3,341,055	2,000,000	4,519,946	6,519,946
New Brunswick	266,375	1,526,968	100,000	30,000	1,923,343	1,000,000	1,938,134	2,938,134
New Hampshire	634,483	4,548,722	160,000	309,001	5,652,206	3,000,000	8,323,178	11,323,178
New York Fire	203,923	2,352,907	40,253	53,841	2,650,924	1,000,000	2,410,232	3,410,232
New York Underwriters	160,371	1,023,735	68,500	29,500	1,282,106	2,000,000	5,164,221	7,164,221
Niagara	441,082	5,142,341	282,069	74,127	5,939,619	2,000,000	16,173,188	18,173,188
Northern (N. Y.)	342,910	4,796,044	225,000	75,609	5,439,563	1,000,000	5,496,588	6,496,588
North River	911,446	5,887,968	260,500	166,994	7,226,908	2,000,000	13,759,923	15,759,923
Northwestern Fire and Marine	80,488	587,679	15,450	276,638	960,255	1,000,000	923,705	1,923,705
Northwestern National	275,486	5,370,501	330,000	461,652	6,437,639	2,000,000	7,750,096	9,750,096

Occidental	215,489	839,330	48,808	222,529	1,326,156	1,000,000	2,230,362	3,230,362
Ohio Farmers	140,323	2,450,283	86,796	94,686	2,772,088	–	2,213,695	2,213,695
Orient	136,449	1,920,161	100,000	34,730	2,191,340	1,000,000	3,457,271	4,457,271
Pacific	310,215	3,364,535	146,040	92,037	3,912,827	1,000,000	2,992,334	3,992,334
Pacific National	412,659	4,400,095	158,294	33,053	5,004,101	1,250,000	653,079	1,903,079
Patriotic	64,545	535,990	24,306	16,500	641,341	1,000,000	1,111,610	2,111,610
Paul Revere	217,058	1,202,436	45,000	25,000	1,489,494	1,000,000	1,355,551	2,355,551
Pennsylvania	386,549	5,386,540	324,931	93,315	6,191,335	1,000,000	8,520,509	9,520,509
Philadelphia Fire and Marine	306,601	1,321,005	91,600	41,386	1,760,592	1,000,000	3,262,820	4,262,820
Philadelphia National	64,810	516,344	45,675	30,264	657,093	1,000,000	1,231,463	2,231,463
Phoenix	1,272,999	8,765,471	520,820	817,014	11,376,304	6,000,000	43,532,881	49,532,881
Piedmont	112,947	768,417	25,000	6,133	912,497	1,000,000	653,918	1,653,918
Pilot Reinsurance	287,106	887,452	20,000	90,000	1,284,558	1,200,000	1,611,742	2,811,742
Potomac	232,282	1,718,894	85,000	47,936	2,084,112	1,000,000	1,767,514	2,767,514
Providence Washington	854,118	4,636,960	173,100	195,239	5,859,417	3,000,000	6,087,097	9,087,097
Provident	53,372	356,667	9,668	7,709	427,416	1,000,000	937,601	1,937,601
Prudential	420,993	2,862,394	24,695	115,588	3,423,670	600,000	2,250,698	2,850,698
Queen	901,934	7,758,638	407,800	173,747	9,242,119	5,000,000	8,499,395	13,499,395
Reliance	94,404	884,075	67,150	76,774	1,122,403	1,000,000	1,868,083	2,868,083
Rhode Island	125,199	1,703,257	46,750	74,678	1,949,884	1,000,000	447,853	1,447,853
Richmond	134,173	1,198,627	49,000	147,000	1,528,800	1,000,000	2,242,242	3,242,242
Rochester American	91,023	831,574	48,000	12,500	983,097	1,000,000	1,866,331	2,866,331
Safeguard	44,846	512,107	35,100	9,305	601,358	1,000,000	1,328,494	2,328,494
Seaboard Fire and Marine	146,348	673,999	26,897	19,606	866,850	1,000,000	814,078	1,814,078
Security	702,514	4,042,877	208,311	101,372	5,055,074	2,000,000	4,876,634	6,876,634
Standard (Conn.)	180,490	2,123,639	95,099	49,834	2,449,062	1,000,000	2,195,147	3,195,147
Standard (N. J.)	72,100	1,246,565	50,000	250,700	1,619,365	300,000	1,281,034	1,581,034
Standard (N. Y.)	173,092	1,749,859	75,000	58,123	2,056,074	1,500,000	2,995,828	4,495,828
Star	214,848	2,152,504	88,536	47,624	2,503,512	1,000,000	1,939,288	2,939,288
St. Paul Fire and Marine	1,575,376	9,594,496	591,000	517,104	12,277,976	4,000,000	23,899,864	27,899,864
Sun Underwriters	48,542	455,058	15,499	7,700	526,799	600,000	540,526	1,140,526
Sussex	30,025	316,078	2,978	19,948	368,129	1,000,000	343,612	1,343,612
Transcontinental	54,003	514,616	30,850	12,450	611,919	1,000,000	2,577,429	3,577,429
Travelers Fire	1,050,894	13,526,383	566,576	205,552	15,349,405	2,000,000	8,952,701	10,952,701
United Firemen's	91,000	1,359,027	69,920	25,221	1,545,168	1,000,000	1,474,492	2,474,492
United States Fire	1,517,550	9,945,551	436,500	322,762	12,222,363	2,000,000	18,887,418	20,887,418
Universal	351,156	545,150	40,000	247,218	1,183,524	400,000	1,209,529	1,609,529
Virginia Fire and Marine	55,796	636,273	23,250	10,000	725,319	1,000,000	1,177,139	2,177,139
Washington Assurance	13,011	165,965	9,000	7,234	195,210	500,000	1,147,752	1,647,752
Westchester	1,165,235	5,563,941	242,000	292,481	7,263,657	1,000,000	9,180,271	10,180,271
World Fire and Marine	219,881	1,321,387	73,000	29,139	1,643,407	1,000,000	3,525,554	4,525,554
Totals	$78,744,352	$562,846,405	$29,765,128	$32,266,152	$703,622,037	$276,566,636	$908,406,324	$1,184,972,960
United States Branches, Companies of Other Countries						Deposit Capital*		
Alliance Assurance	$394,462	$429,699	$53,500	$113,335	$990,996	$300,000	$575,924	$875,924
Atlas Assurance	463,964	3,080,401	110,583	61,161	3,716,109	400,000	2,183,701	2,583,701
British America	91,698	670,526	33,000	18,000	813,224	300,000	1,695,171	1,995,171
British and Foreign Marine	465,098	190,609	29,675	28,592	713,974	400,000	1,409,009	1,809,009

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 8.—*Liabilities Dec. 31, 1938*—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilies, except Capital	Deposit Capital*	Surplus over All Liabilities	Surplus to Policyholders
United States Branches, Companies of Other Countries—Concluded								
British General	$38,897	$405,918	$19,725	$11,025	$475,565	$400,000	$463,792	$863,792
Caledonian	169,715	1,525,398	50,825	25,000	1,770,938	400,000	1,397,079	1,797,079
Century	361,846	1,469,718	60,422	82,020	1,974,006	400,000	1,144,025	1,544,025
Commercial Union Assurance	706,808	4,889,057	320,000	239,678	6,155,543	400,000	5,891,574	6,291,574
Eagle Star	490,627	1,812,147	70,902	238,913	2,612,589	400,000	2,888,635	3,288,635
Halifax	89,108	549,007	25,000	10,000	773,115	300,000	1,517,741	1,817,741
Indemnity Marine	155,086	125,420	10,400	23,317	314,223	300,000	483,927	783,927
Law Union and Rock	50,620	803,582	35,500	17,700	907,402	400,000	1,027,280	1,427,280
Liverpool and London and Globe	967,639	8,301,672	456,304	206,306	9,931,921	400,000	7,460,850	7,860,850
London Assurance	742,785	3,198,401	139,745	163,452	4,244,383	400,000	4,166,015	4,566,015
London & Lancashire	262,717	3,598,250	139,000	55,116	4,055,083	400,000	3,051,464	3,451,464
London and Scottish	21,641	335,497	12,134	10,258	379,530	300,000	855,484	1,155,484
Marine	593,268	712,225	117,500	301,656	1,724,649	300,000	2,425,845	2,725,845
Netherlands	26,493	459,195	16,500	−8,525	493,663	300,000	1,002,762	1,302,762
North British and Mercantile	823,341	6,845,257	307,315	166,754	8,142,667	400,000	6,807,783	7,207,783
Northern Assurance	472,407	3,919,863	132,581	101,484	4,626,335	400,000	2,871,584	3,271,584
Norwich Union	491,447	2,833,685	91,413	71,459	3,488,004	400,000	1,945,472	2,345,472
Pacific Coast	85,511	454,110	18,141	14,209	571,971	400,000	480,798	880,798
Palatine	89,636	1,008,433	68,744	23,217	1,190,030	400,000	1,666,559	2,066,559
Pearl Assurance	1,818,043	10,255,803	192,013	358,465	12,624,324	300,000	6,490,148	6,790,148
Phoenix Assurance	312,381	3,356,544	188,035	87,555	3,944,515	400,000	2,999,009	3,399,009
Royal	1,393,794	8,378,383	570,005	296,821	10,639,003	400,000	10,170,327	10,570,327
Royal Exchange	460,465	2,513,292	57,201	90,839	3,121,797	400,000	1,340,065	1,740,065
Scottish Union and National	287,275	3,121,416	139,386	59,453	3,607,530	400,000	4,267,643	4,667,643
Sea	591,990	587,390	74,500	113,583	1,367,463	400,000	1,324,728	1,724,728
Standard Marine	339,411	315,541	53,000	50,092	758,044	400,000	2,248,651	2,648,651
State Assurance	57,227	696,499	12,470	16,958	783,154	300,000	297,422	597,422
Sun	505,457	3,264,526	125,769	76,763	3,972,515	400,000	2,569,569	2,969,569
Thames and Mersey	201,773	115,321	14,879	9,178	341,151	300,000	551,039	851,039
Tokio	514,656	1,860,313	114,533	116,416	2,605,918	400,000	8,422,650	8,822,650
Union Assurance	91,157	1,034,727	49,000	22,971	1,197,855	400,000	1,238,239	1,638,239
Union of Canton	312,836	421,725	27,000	23,122	784,683	400,000	1,724,046	2,124,046
Union of Paris	56,928	439,231	14,090	13,007	523,256	300,000	822,317	1,122,317
Union Marine	277,574	507,964	50,702	34,506	870,746	400,000	1,701,987	2,101,987
Western Assurance	287,099	1,208,913	70,500	52,444	1,618,956	400,000	2,318,130	2,718,130
Yorkshire	201,727	1,741,113	50,200	50,952	2,043,992	300,000	1,707,323	2,007,323
Totals	$15,764,607	$87,536,771	$4,122,192	$3,447,252	$110,870,822	$14,800,000	$103,605,767	$118,405,767

Recapitulation						Capital		
Massachusetts mutual companies other than manufacturers' (33 companies)	$652,716	$13,928,741	$250,198	$533,419	$15,365,074	$525,000	$22,007,044	$22,532,044
Mutual companies of other states other than manufacturers' (36 companies)	6,199,792	44,748,082	1,269,048	3,309,770	55,526,692	8,070,000	48,698,066	56,768,066
Massachusetts manufacturers' mutuals (8 companies)	1,303,094	9,549,836	57,328	51,568	10,961,826	–	12,672,446	12,672,446
Manufacturers' mutuals of other states (13 companies)	1,382,466	18,023,846	105,835	37,404	19,549,551	–	18,476,185	18,476,185
Massachusetts stock companies (7 companies)	3,185,856	21,645,560	861,883	1,941,907	27,635,206	13,000,000	39,673,972	52,673,972
Stock companies of other states (158 companies)	78,744,352	562,846,405	29,765,128	32,266,152	703,622,037	276,566,636	908,406,324	1,184,972,960
United States branches, companies of other countries (40 companies)	15,764,607	87,536,771	4,122,192	3,447,252	110,870,822	14,800,000*	103,605,767	118,405,767
Totals (295 companies)	$107,232,883	$758,279,241	$36,431,612	$41,587,472	$943,531,208	$312,961,636	$1,153,539,804	$1,466,501,440

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1938*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$121,021	$110	$101	$1	–	–	$5,757	–	–	–	–
Allied American	20,189	238	172	–	–	–	51,580	–	–	–	–
Allied Canton	10,327	–	–	–	–	–	–	–	–	–	–
Associated Merchants	29,356	–	49	–	–	–	3,219	–	–	–	–
Attleborough	21,040	–	–	–	–	–	–	–	–	–	–
Barnstable County	94,999	–	–	–	–	–	–	–	–	–	–
Berkshire	200,628	1,257	593	5	–	–	56,005	–	$34	$12	–
Cambridge	128,439	258	414	2	–	–	20,681	–	–	–	–
Citizens'	49,415	72	60	–	–	–	15,697	–	–	1	–
Dorchester	148,877	246	558	3	–	–	7,750	–	–	–	–
Federal	135,065	732	582	1	–	–	91,427	–	5,138	–	$1,488
Fitchburg	171,382	2,356	254	–	$5	–	30,178	–	–	14	–
Groveland	10,159*	–	–	–	–	–	–	–	–	–	–
Hampshire	58,961	245	72	1	–	–	10,803	–	7	–	–
Hingham	225,704	–	–	–	–	–	–	–	–	–	–
Holyoke	238,593	988	707	–	–	–	54,921	–	258	–	–
Lowell	115,061	713	72	1	–	–	24,031	–	–	–	–
Lumber	34,103	–7,401	1,045	115	2	–	–1,068	–	666	–	468
Lynn Mutual	79,065	116	96	–	–	–	15,697	–	–	1	–
Merchants and Farmers	90,259	1,315	100	493	9	–	10,676	–	–	7	–
Merrimack	267,087	616	706	16	–	–	20,357	–	–	–	–
Middlesex	266,850	392	324	–	–	–	70,618	–	–	3	–
Mutual Fire	24,700	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	2,718	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham	226,924	265	325	3	–	–	1,484	–	–	–	–
Pioneer	15,247	–	–	–	–	–	4,996	–	–	–	–
Quincy	498,835	2,273	581	–	–	–	61,220	–	–	–	–
Salem	61,262	–	–	–	–	–	3,195	–	–	–	–
Traders and Mechanics	135,842	66	138	2	–	–	1,583	–	–	–	–
United Mutual	439,682	9,365	4,087	3,262	72	–	250,801	–	37,569	–48	–
West Newbury	691*	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	355,588	669	519	3	–	–	36,065	–	–	–	–
Totals	$4,328,069	$14,891	$11,555	$3,908	$88	–	$847,673	–	$43,672	–$10	$1,956
Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	$37,343	$226	–$3	$86	$4	–	$338	$103,438	$29,991	–	–
Automobile Mutual	–	–	–	–	–	–	175,467	–	–	–	–
Central Manufacturers	65,610	408	973	109	–	–	1,726	–	2,413	–	$759
Glen Cove Mutual	38,013	241	337	29	–	–	200	–	832	–	629

Grain Dealers National	33,097	985	758	155	–	–	449	–	928	–	–
Hardware Dealers'	96,852	141	866	15	–	–	10,772	–	1,019	–	1,493
Hardware Mutual	92,339	118	455	22	–	–	10,829	–	2,948	$1	673
Implement Dealers	14,045	–3	–	–	–	–	–	–	–	–	89
Indiana Lumbermen's	58,350	368	838	117	–12	–	3,267	–	582	–	425
Iowa Hardware	11,359	73	–	–	–	–	–	–	–	–	–
Lumbermens Mutual	50,125	360	629	104	–	–	2,685	–	235	–	814
Mansfield Mutual	5,910	–1	–	–6	–	–	–	–	–	–	31
Manufacturers and Merchants	45,921	46	–	–	–	–	3,308	–	–	–	–
Merchants' and Manufacturers'	13,652	141	–	–	–	–	–	–	–	–	–
Michigan Millers	46,814	1,120	760	129	–	–	140	–	582	–	–
Millers Mutual (Ill.)	27,789	560	573	374	–	–	496	–	107	–	–
Millers Mutual (Pa.)	11,308	342	271	124	–	–	–	–	22	–	–
Millers Mutual (Texas)	16,093	287	446	86	–	–	–	–	279	–	28
Millers National	25,948	472	90	174	9	–	925	–	1,631	–	–48
Mill Owners Mutual (Iowa)	31,661	372	607	85	–	–	–	–	236	–	457
Minnesota Implement	93,615	103	743	5	–	–	10,775	–	1,715	–	1,468
Mutual Fire (Me.)	70,277	116	210	2	–	–	4,400	–	–	–	–
National Mutual (Ohio)	8,007	–	–	–	–	–	–	–	–	–	43
National Retailers	55,220	1,132	587	–	–	–	2,115	–	1,594	–	–
Northwestern Mutual	96,984	478	802	121	3	–	255	–	834	–	1,211
Ohio Hardware	9,677	29	2	–	–	–	–	–	–	–	94
Ohio Mutual	2,831	16	–8	–	–	–	–	–	–	–	–
Pawtucket Mutual	250,388	490	427	–	6	–	33,724	–	–	–	3,062
Pennsylvania Lumbermens	60,633	784	880	284	–	–	313	–	733	–	–
Pennsylvania Millers	18,317	512	392	177	–	–	482	–	279	–	–
Phenix Mutual	36,737	36	–	–	–	–	2,647	–	–	–	–
Providence Mutual	80,617	–	–	–	–	–	–	–	–	–	–
Union Mutual	77,075	145	243	11	–	–	–	–	364	–	–
Utica	14,352	–	–	–	–	–	–	–	–	–	–
Vermont Mutual	28,174	–	–	–	–	–	–	–	–	–	–
Western Millers Mutual	39,185	441	295	156	–	–	5	–	424	–	–
Totals	$1,664,318	$10,538	$12,173	$2,359	$10	–	$265,318	$103,438	$47,748	$1	$11,228
Massachusetts Manufacturers' Mutuals											
Arkwright	$214,690	–	–	–	–	–	–	–	–	–	–
Boston Manufacturers	277,434	–	–	–	–	–	–	–	–	–	–
Cotton and Woolen	43,162	–	–	–	–	–	–	–	–	–	–
Fall River Manufacturers'	78,521	–	–	–	–	–	–	–	–	–	–
Industrial	21,581	–	–	–	–	–	–	–	–	–	–
Paper Mill	27,645	–	–	–	–	–	–	–	–	–	–
Rubber Manufacturers'	43,162	–	–	–	–	–	–	–	–	–	–
Worcester Manufacturers'	78,498	–	–	–	–	–	–	–	–	–	–
Totals	$784,693	–	–	–	–	–	–	–	–	–	–
Manufacturers' Mutuals of Other States											
American Mutual	$57,688	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	142,250	–	–	–	–	–	–	–	–	–	–
Enterprise Mutual	57,688	–	–	–	–	–	–	–	–	–	–
Firemen's Mutual	153,542	–	–	–	–	–	–	–	–	–	–
Hope Mutual	24,383	–	–	–	–	–	–	–	–	–	–

* Assessments on premium notes.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Manufacturers' Mutuals of Other States — Concluded											
Manufacturers' Mutual	$96,146	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	57,688	–	–	–	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	13,045	–	–	–	–	–	–	–	–	–	–
Philadelphia Manufacturers	32,550	–	–	–	–	–	–	–	–	–	–
Protection Mutual	19,568	–	–	–	–	–	–	–	–	–	–
Rhode Island Mutual	96,146	–	–	–	–	–	–	–	–	–	–
State Mutual	115,375	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	24,383	–	–	–	–	–	–	–	–	–	–
Totals	$890,452	–	–	–	–	–	–	–	–	–	–
Massachusetts Stock Companies											
Boston	$400,997	$3,834	$1,620	$3,249	$65	–	$84,679	$203,979	$67,513	$637	$1,393
Employers'	161,820	3,417	466	459	101	–	94,988	–	20,677	114	–
Massachusetts Fire and Marine	16,152	54	172	189	5	–	653	–	528	28	–
New England	16,046	202	139	165	5	$16	3,064	67	1,222	14	32
Old Colony	175,838	1,683	626	1,306	72	–	22,982	42,766	13,424	111	56
Sentinel	16,046	202	139	165	5	16	3,064	66	1,222	14	32
Springfield Fire and Marine	545,573	6,874	4,721	5,605	169	537	104,173	2,266	41,547	472	1,083
Totals	$1,332,472	$16,266	$7,883	$11,138	$422	$569	$313,603	$249,144	$146,133	$1,390	$2,596
Stock Companies of Other States											
Aetna	$573,282	$5,983	$4,395	$7,880	$281	$632	$195,744	$120,365	$59,076	$1,248	$1,167
Agricultural	211,147	1,782	1,040	1,214	61	–	24,881	64,664	15,165	–	–
Albany	19,098	148	25	140	–	–	582	–	–	9	–
Allemannia	33,124	88	272	584	–	–	233	–	–	–	557
Alliance	66,495	679	532	613	29	–	29,690	2,690	9,223	40*	–
Allied Fire	13,038	118	30	–	–	–	104	–	–	–	–
American (N. J.)	357,091	8,987	2,022	1,025	638	–	10,397	7,023	26,256	288	3,778
American Alliance	66,150	270	511	598	23	–	3,256	–	2,640	140	–
American Automobile	–	–	–	–	–	–	3,289	–	–	–	–
American Central	77,079	456	284	535	9	–	4,152	–	431	–	2
American Druggists'	31,454	–	–	–	–	–	–	–	–	–	–
American Eagle	148,662	1,242	568	404	4	–	8,507	2,622	4,291	58	–
American Equitable	175,729	1,475	1,114	458	20	–	6,353	5,343	570	4	2,044
American and Foreign	33,275	535	284	108	3	–	6,277	2,818	6,388	78	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	22,730	225	–40	241	5	–	–	–	–	37	–
Anchor	21,956	226	94	177	–	–	1,074	2,170	6,393	15*	–
Automobile	203,411	3,865	619	2,523	79	–	87,923	76,798	150,086	430	68

Baltimore American	48,502	449	248	134	–	–	–	–	–	–	–
Bankers and Shippers	47,710	789	111	411	–	–	51,764	–	1,451	33	–
Birmingham (Pa).	505	–	–	–	–	–	5,841	–	834	–	–
Buffalo	43,639	298	136	427	–	–	2,840	–	242	–	–
Caledonian-American	19,911	35	44	73	–	–	–	–	–	–	–
California	18,284	165	29	166	6	–	1,181	–	67	–	6
Camden	117,885	905	681	751	7	–	10,796	53	9,971	53	–
Capital (Cal.)	–	–	–	–	–	–	–	–	–	–	–
Capital (N. H.)	3,452	–	–	–	–	–	–	–	–	–	–
Carolina	9,461	280	748	103	9	–	3,865	–	1,078	–	–
Central	66,546	1,665	294	908	–	–	445	–	84	70*	–
Central States	–	–	–	–	–	–	–	–	–	–	–
Central Union	7,218	76	4	84	–	–	–	–	–	11	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	1,917	3	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	10,190	28	34	54	–	–	302	964	130	2	–
City of New York	36,406	553	1,936	226	6	–	15,461	228	1,851	–	–
Columbia (N. J.)	23,533	114	165	120	–	–	6,128	–	13	–	404
Columbia (Ohio)	15,196	392	86	44	27	–	442	–	885	6	151
Commerce	54,080	632	237	300	–	–	4,096	–	496	–	–
Commercial Union (N. Y.)	31,617	139	217	81	3	–	–22	–	35	–	1
Commonwealth	84,536	620	885	296	42	–	6,466	1,190	4,141	10	445
Concordia	77,656	648	327	–3	–4	–	4,418	–	352	–	–
Connecticut	105,965	1,593	861	973	–	–	8,019	18,362	22,724	–3	–
Continental	556,796	5,001	4,509	1,836	72	263	31,397	10,169	22,771	197	–
County	16,152	54	172	189	5	–	653	–	528	28	–
Detroit Fire and Marine	29,382	108	274	308	10	–	1,305	–	1,056	56	–
Dixie	7,598	191	43	22	14	–	221	–	442	3	80
Dubuque Fire and Marine	69,655	620	203	434	–	–	–	–	830	–	–
Eagle (N. Y.)	13,755	48	48	126	2	–	447	–	163	24	–
East and West	22,843	119	85	264	–	–	369	–	–	32	–
Empire State	43,111	469	440	199	8	–	4,852	–	27	–	–
Equitable Fire and Marine	77,048	893	1,411	1,031	48	–	7,399	–	16,156	5	–
Eureka-Security	27,852	921	121	95	19	–	1,849	–	7,340	–	373
Excelsior	30,349	427	55	184	–	–	–	–	–	–	–
Export	–	–	–	–	–	–	–	–	222	–	–
Farmers'	71,066	51	77	74	–	–	–	–	–	–	650
Federal	15,376	53	113	71	–	–	193,425	37,342	73,392	465*	–
Federal Union	23,416	377	200	76	2	–	4,397	703	826	55	–
Fidelity and Guaranty	84,521	1,140	155	1,089	9	–	22,782	1,939	3,595	171	–
Fidelity-Phenix	490,329	5,079	3,657	2,551	12	–	52,281	9,538	26,609	197	–
Fire Association	118,458	104	206	566	5	–	55,998	–487	2,488	–	–
Fireman's Fund	473,345	3,634	3,694	18,173	137	–	142,268	44,176	20,268	464	–
Firemen's (D. C.)	48	–	–	–	–	–	–	–	–	–	–
Firemen's (N. J.)	114,643	2,661	–10	23	179	–	6,305	7,023	5,878	154	–
First American	43,086	344	625	61	–	–	36,457	–	115	–	–
First National	–	–	–	–	–	–	–	–	–	–	–
Franklin Fire	106,119	1,235	4,029	505	50	–	38,653	456	3,732	–	–
Franklin National	16,699	144	84	110	2	–	2,540	30	948	39	–
Fulton	–	–	–	–	–	–	–	–	–	–	–
General Exchange	–	–	–	–	–	–	510,005	–	–	–	–

* Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earthquake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transportation	Aircraft	All Other
Stock Companies of Other States—Concluded											
General	$68,289	$469	$384	$26	$181	–	$27,415	–	$3,914	–	$1,260
Gibraltar Fire and Marine	25,733	311	374	160	12	–	7,731	–	1,078	–	–
Girard Fire and Marine	105,971	1,553	705	79	–	–	7,525	–	873	–4	–
Glens Falls	156,234	2,346	919	722	20	–	8,634	8,428	13,936	185	–
Globe and Republic	29,849	136	176	116	1	–	3,200	–	15	–	609
Globe and Rutgers	42,440	108	216	199	–	–	459	653	697	–	363
Granite State	78,485	562	217	459	–	–	488	–	–	72	–
Great American	416,611	2,107	1,628	2,309	179	–	25,322	5,784	20,591	1,091	–
Hanover	123,598	849	206	1,157	5	–	15,649	3,746	3,853	152	–
Hartford	616,694	6,340	4,036	7,578	–19	$1,365	67,976	13,693	29,287	376	1,590
Home	767,959	12,033	14,874	3,616	251	–	270,572	4,324	18,785	–	1,153
Home Fire and Marine	163,635	787	1,571	2,099	–	–	68	7,666	8,212	–	–
Homeland	27,328	217	124	54	–	–	4,166	–	1,462	–	571
Homestead	21,623	283	374	140	12	–	7,730	114	926	–	–
Imperial Assurance	19,638	364	126	51	–	–	2,248	–	98	9	219
Insurance Co. of North America	355,019	3,300	2,447	2,800	23	632	55,441	84,059	243,935	704	1,367
Insurance Co. of State of Pa.	60,974	30	–	195	–	–	7,151	–	681	–	518
Inter-Ocean	76,036	428	186	26	–	–	149	–	116	–	–
Jersey	24,287	557	175	323	4	–	51,984	–	1,451	24	–
Lumbermens (Pa.)	770	50	12	40	–	–	4,930	816	340	–	–
Manhattan Fire and Marine	34,924	149	220	287	–	–	944	–	13	35	–
Maryland	20,155	162	277	135	–	–	789	–	35	–	–
Mechanics and Traders	36,181	311	181	238	5	–	5,504	66	2,055	84	–
Mercantile	114,358	1,320	175	306	–	–	6,609	1,190	1,721	40	599
Merchants (N. Y.)	71,403	540	93	–1	–	–	136	6,320	7,773	459	1,149
Merchants (R. I.)	153,462	266	911	366	–	–	10,995	–	1,296	–	1,520
Mercury	25,117	18	251	23	–	–	660	–	1,178	–	–
Michigan Fire and Marine	64,185	809	556	660	20	63	12,256	267	4,889	56	127
Milwaukee Mechanics'	185,041	2,029	332	–30	–12	–	13,801	–	769	–	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	27,852	921	121	95	19	–	1,849	–	7,340	–	373
National Fire	487,046	4,188	2,440	3,200	64	–	74,095	889	27,665	1,131	–
National-Ben Franklin	143,830	1,725	502	–1	–4	–	15,879	–	1,498	–	–
National Grange	6,763	–	–	–	–	–	4	–	–	–	–
National Liberty	156,337	1,655	5,457	884	121	–	19,326	456	5,859	–	–
National Reserve	41,381	223	351	154	–	–	–	–	–	–	–
National Security	59,628	1,068	593	494	7	–	1,731	–	3,149	41*	–
National Union	150,308	350	938	329	40	–	18,796	3,604	3,492	200	1,568
Newark	119,543	1,922	1,020	388	12	–	22,450	703	2,703	279	–
New Brunswick	26,369	536	749	223	20	–	7,731	228	1,851	–	–
New Hampshire	198,288	1,388	714	1,351	–	–	15,015	16,570	4,622	116	–
New York Fire	67,910	71	481	193	1	–	5,402	–	187	–	721

New York Underwriters	20,201	134	106	169	14	–	763	3,086	746	17*	–
Niagara	248,776	2,115	2,146	816	27	–	8,121	–	20,482	–	–
Northern (N. Y.)	137,679	244	287	53	3	–	9,483	–	–	–	1,482
North River	106,070	399	671	–296	–	–	7,257	55,128	51,302	196	1,140
Northwestern Fire and Marine	11,633	64	52	91	–	–	690	1,543	297	4	–
Northwestern National	23,444	206	24	144	–	–	1,478	3,173	98	–	–
Occidental	40,422	144	147	65	–	–	12	1,018	6,569	–	–
Ohio Farmers	44,237	487	177	164	26	–	3,699	–	3	–	–
Orient	46,092	335	117	395	–	–	14,565	–	835	32	–
Pacific	61,381	717	–25	–107	4	–	39,076	–	1,451	32	–
Pacific National	35,470	–517	11	120	–	–64	143	–	1,342	–	–
Patriotic	18,771	210	42	84	–	–	1,280	–	4,311	–	–
Paul Revere	17,163	193	1,241	160	20	–	7,731	114	2,004	–	–
Pennsylvania	319,847	2,427	7,951	150	18	–	39,447	2,380	10,149	–24	1,506
Philadelphia Fire and Marine	140,145	1,454	555	1,030	17	–	12,236	–	3,923	82*	–
Philadelphia National	15,610	49	48	–	–	–	129	210	61	–	–
Phoenix	222,393	1,941	1,145	2,251	–76	–	14,130	6,396	26,121	635	–
Piedmont	33,669	666	120	450	–	–	6,864	26	320	64	107
Pilot Reinsurance	25,370	176	300	450	–	–	–	108	–	–	–
Potomac	43,377	412	–	88	5	–	22,863	33	947	–	–
Providence Washington	222,808	2,034	815	2,165	105	–	17,294	23,125	43,792	147*	–
Provident	42,328	1,052	–92	65	–	–	–	–	–	–	–
Prudential	88,368	1,089	1,040	735	–	–	1,852	–	377	106	–
Queen	258,804	4,162	2,208	839	25	–	48,604	2,497	7,753	603	–
Reliance	24,719	47	8	–	–	–	1,938	40	1,389	–	–
Rhode Island	211,923	367	1,259	506	–	–	15,184	–	1,789	–	2,099
Richmond	48,193	107	536	12	26	–	1,250	–	–	–	526
Rochester American	29,382	108	274	308	10	–	1,305	–	1,056	56	–
Safeguard	33,396	114	39	137	–	–	8,248	–	173	16	–
Seaboard Fire and Marine	12,833	97	211	–47	–6	–	1,092	–	988	–	73
Security	98,861	1,018	619	851	5	–	3,279	4,304	18,058	258	–
Standard (Conn.)	66,376	1,061	172	746	19	–	81	–	16,664	48	14
Standard (N. J.)	36,593	203	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	31,771	797	129	32	–	–	5,240	–	–	–	–
Star	70,247	1,130	599	228	7	–	13,192	703	1,532	164	–
St. Paul Fire and Marine	252,333	912	1,462	479	1,183	–	55,589	3,456	59,730	643	–
Sun Underwriters	15,632	307	41	85	–	–	1,945	–	4,311	–	–
Sussex	40,875	46	205	79	–	–	1,585	–	17	–	428
Transcontinental	16,699	144	84	110	2	–	2,540	30	948	39	–
Travelers Fire	469,014	12,276	4,148	1,674	986	–	84,623	–	34,406	–	–
United Firemen's	22,375	140	42	–	–	–	4,505	–	492	–5	1,535
United States Fire	134,106	520	833	551	–	–	21,924	63,228	58,752	212	1,720
Universal	–	–	–	–	–	–	10,904	2,825	88	–	–
Virginia Fire and Marine	20,308	170	117	174	–	–	7	–	–	7	–
Washington Assurance	–12,408	39	–6	–	–	–	42	–	–	–	210
Westchester	119,947	863	591	337	–	–	5,453	31,303	8,492	213	1,239
World Fire and Marine	41,182	405	260	639	6	–	17,525	1,666	18,565	57	–
Totals	$14,709,246	$152,681	$114,805	$98,059	$5,208	$2,891	$2,948,685	$782,147	$1,350,937	$13,071	$35,512

*Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1938*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–	–	$34,540	$15,909	$15,565	$458	–
Atlas Assurance	$100,262	$779	$132	$738	–	–	3,058	5,345	744	49	–
British America	18,054	109	96	–41	$100	–	–	–	–	–	$298
British and Foreign Marine	–	–	–	–	–	–	28	2,819	187	–	–
British General	3,656	22	23	22	1	–	412	–	–	–	–
Caledonian	89,243	567	245	823	3	–	3,637	690	400	162	–
Century	58,047	266	497	217	12	–	1,579	460	411	–	–
Commercial Union Assurance	105,381	867	516	1,202	41	–	3,323	4,690	28,018	–	5
Eagle Star	72,358	630	151	435	3	–	6,073	2,844	263	35	763
Halifax	16,221	188	749	154	20	–	–	–	–	–	–
Indemnity Marine	–	–	–	–	–	–	–	69,899	3,597	–	–
Law Union and Rock	19,791	269	1	213	–	–	1,624	–	207	20	–
Liverpool and London and Globe	363,558	5,847	3,102	1,179	35	–	68,277	1,442	6,436	848	–
London Assurance	77,508	444	269	984	30	–	2,832	21,637	15,597	527	–
London & Lancashire	140,748	1,273	1,676	924	4	–	16,897	–	2,875	69	–
London and Scottish	6,919	50	39	76	–	–	52	–	–	–	–
Marine	–	–	–	–	–	–	34,540	27,239	42,703	459	–
Netherlands	21,375	135	40	127	–	–	37	–	107	13	–
North British and Mercantile	292,475	1,830	4,261	2,837	7	–	14,052	4,760	8,108	1,423	6,975
Northern Assurance	115,074	1,173	394	2,064	12	–	5,184	2,598	13,508	705	–
Norwich Union	80,096	562	–183	596	19	–	1,204	863	675	125	–
Pacific Coast	16,995	168	79	56	–	–	2,878	1,033	691	–	–
Palatine	72,315	533	218	515	20	–	1,155	–	402	–	1
Pearl Assurance	120,799	4,856	683	581	53	–	3,698	–	14,680	–	2,136
Phoenix Assurance	172,552	883	1,337	15	77	–	10,300	–	2,577	1,321	3,415
Royal	363,558	5,846	3,102	1,179	35	–	68,277	3,012	9,460	848	–
Royal Exchange	130,331	2,772	412	825	104	–	50,130	14,533	18,559	82	–
Scottish Union and National	134,422	1,246	538	1,481	97	–	14,009	–	2,472	208	–
Sea	5,125	18	38	24	–	–	13,816	32,142	15,565	460	–
Standard Marine	–	–	–	–	–	–	39	9,969	2,188	–	–
State Assurance	7,112	18	–	–9	–	–	–	–	–	–	–
Sun	96,194	1,037	537	878	56	–	1,981	3,867	6,478	1	–
Thames and Mersey	–	–	–	–	–	–	–	3,631	2,367	–	–
Tokio	6,359	–16	443	6	–	–	33	–188	19	–	–
Union Assurance	9,516	83	46	86	4	–	755	–	8	–	1
Union of Canton	444	20	9	20	–	–	–	3,831	1,888	–	–
Union of Paris	28,378	315	242	362	28	–	2,224	–	13	41	–
Union Marine	10,945	25	56	–	–	–	1,675	3,113	851	–	113
Western Assurance	43,352	75	303	–80	–	–	6,735	18,419	917	–	160
Yorkshire	14,680	113	81	213	1	–	793	–	–	–	138
Totals	$2,813,843	$33,003	$20,132	$18,702	$762	–	$375,847	$255,260	$219,009	$7,854	$14,005

Recapitulation											
Massachusetts mutual companies other than manufacturers' (33 companies)	$4,328,069	$14,891	$11,555	$3,908	$88	–	$847,673	–	$43,672	–$10	$1,956
Mutual companies of other states other than manufacturers' (36 companies) . . .	1,664,318	10,538	12,173	2,359	10	–	265,318	$103,438	47,748	1	11,228
Massachusetts manufacturers' mutuals (8 companies)	784,693	–	–	–	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (13 companies)	890,452	–	–	–	–	–	–	–	–	–	–
Massachusetts stock companies (7 companies) .	1,332,472	16,266	7,883	11,138	422	$569	313,603	249,144	146,133	1,390	2,596
Stock companies of other states (158 companies)	14,709,246	152,681	114,805	98,059	5,208	2,891	2,948,685	782,147	1,350,937	13,071	35,512
United States branches, companies of other countries (40 companies)	2,813,843	33,003	20,132	18,702	762	–	375,847	254,557	218,536	7,854	14,005
Totals (295 companies)	$26,523,093	$227,379	$166,548	$134,166	$6,490	$3,460	$4,751,126	$1,389,286	$1,807,026	$22,306	$65,297

TABLE 10.—*Massachusetts Business—Net Losses paid during 1938*

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Massachusetts Mutual Companies Other than Manufacturers'											
Abington	$34,556	$175	$1	–	–	–	$1,272	–	–	–	–
Allied American	3,041	–	–	–	–	–	14,200	–	–	–	–
Allied Canton	295	–	–	–	–	–	–	–	–	–	–
Associated Merchants	9,465	50	–	–	–	–	415	–	–	–	–
Attleborough	10,292	–	–	–	–	–	–	–	–	–	–
Barnstable County	15,702	–	–	–	–	–	–	–	–	–	–
Berkshire	69,164	7,327	2	–	–	–	22,828	–	$1	–	–
Cambridge	46,976	1,244	20	–	–	–	9,890	–	–	–	–
Citizens'	16,832	415	7	–	–	–	5,139	–	–	–	–
Dorchester	52,801	–	–	–	–	–	3,504	–	–	–	–
Federal	33,078	2,758	–	–	–	–	26,927	–	3,279	–	$1,797
Fitchburg	53,297	20,087	–	–	–	–	6,126	–	–	–	–
Groveland	1,886	–	–	–	–	–	–	–	–	–	–
Hampshire	22,368	442	1	–	–	–	5,077	–	–	–	–
Hingham	64,107	–	–	–	–	–	–	–	–	–	–
Holyoke	85,059	8,507	32	–	–	–	17,988	–	32	–	–
Lowell	38,180	4,647	–	–	–	–	11,350	–	–	–	–
Lumber	23,521	287	3,928	–	–	–	6,705	–	88	–	3,631
Lynn Mutual	26,931	664	10	–	–	–	5,140	–	–	–	–
Merchants and Farmers	21,927	1,702	2	$122	–	–	3,390	–	–	–	–
Merrimack	86,711	7,336	–	–	–	–	4,522	–	–	–	–
Middlesex	91,002	2,241	35	–	–	–	23,127	–	–	–	–
Mutual Fire	3,099	–	–	–	–	–	–	–	–	–	–
Mutual Protection	–	–	–	–	–	–	–	–	–	–	–
Newburyport	40	–	–	–	–	–	–	–	–	–	–
Norfolk and Dedham	80,569	603	–	–	–	–	68	–	–	–	–
Pioneer	8,308	–	–	–	–	–	2,954	–	–	–	–
Quincy	149,898	14,141	–	–	–	–	18,152	–	–	–	–
Salem	24,644	–	–	–	–	–	1,888	–	–	–	–
Traders and Mechanics	41,172	–	–	–	–	–	577	–	–	–	–
United Mutual	166,943	5,936	1,018	5,441	–	–	54,428	–	22,745	–	–
West Newbury	3,471	–	–	–	–	–	–	–	–	–	–
Worcester Mutual	107,093	514	–	–	–	–	13,953	–	–	–	–
Totals	$1,392,428	$79,076	$5,056	$5,563	–	–	$259,620	–	$26,145	–	$5,428
Mutual Companies of Other States Other than Manufacturers'											
Atlantic Mutual	$4,288	$20	–	$23	–	–	–	$76,119	$4,763	–	–
Automobile Mutual	–	–	–	–	–	–	$46,367	–	–	–	–
Central Manufacturers	29,057	857	$73	–	–	–	915	–	513	–	$2,914
Glen Cove Mutual	12,034	98	165	–	–	–	–	–	209	–	660

Grain Dealers National	11,344	5,616	822	–	–	–	559	–	273	–	–
Hardware Dealers'	36,733	198	20	–	–	–	4,326	–	797	–	3,689
Hardware Mutual	43,811	348	2	–	–	–	4,346	–	1,178	–	1,263
Implement Dealers	6,928	69	–	–	–	–	2	–	–	–	118
Indiana Lumbermen's	31,568	218	1,982	–	–	–	–	–	45	–	3,887
Iowa Hardware	6,606	246	–	–	–	–	–	–	–	–	–
Lumbermens Mutual	16,518	8,678	1,470	–	–	–	26	–	143	–	4,159
Mansfield Mutual	2,741	21	–	–	–	–	–	–	–	–	226
Manufacturers and Merchants	17,648	–	–	–	–	–	2,579	–	–	–	–
Merchants' and Manufacturers'	7,482	117	–	–	–	–	–	–	–	–	–
Michigan Millers	24,366	5,714	856	–	–	–	71	–	81	–	–
Millers Mutual (Ill.)	9,314	7,496	223	–	–	–	1,477	–	101	–	–
Millers Mutual (Pa.)	3,205	1,480	411	–	–	–	–	–	–	–	–
Millers Mutual (Texas)	12,009	973	44	–	–	–	–	–	37	–	–
Millers National	21,301	2,584	111	388	–	–	34	–	174	–	–
Mill Owners Mutual (Iowa)	6,752	34	29	–	–	–	–	–	22	–	6,124
Minnesota Implement	35,117	341	–	–	–	–	4,231	–	859	–	4,001
Mutual Fire (Me.)	19,009	238	2	–	–	–	1,636	–	57	–	–
National Mutual (Ohio)	5,877	31	–	–	–	–	–	–	–	–	–
National Retailers	18,597	3,424	549	–	–	–	349	–	851	–	–
Northwestern Mutual	35,464	250	905	–	–	–	–	–	350	–	6,760
Ohio Hardware	3,355	336	–	–	–	–	–	–	–	–	–
Ohio Mutual	1,470	3	–	–	–	–	–	–	–	–	–
Pawtucket Mutual	65,552	3,294	88	–	–	–	12,591	–	–	–	5,342
Pennsylvania Lumbermens	27,057	3,192	1,400	–	–	–	55	–	1,970	–	–
Pennsylvania Millers	6,110	2,822	167	–	–	–	1,469	–	37	–	–
Phenix Mutual	14,119	–	–	–	–	–	2,063	–	–	–	–
Providence Mutual	13,909	–	–	–	–	–	–	–	–	–	–
Union Mutual	19,810	5,749	–	–	–	–	–	–	117	–	–
Utica	12,152	–	–	–	–	–	–	–	–	–	–
Vermont Mutual	14,162	–	–	–	–	–	–	–	–	–	–
Western Millers Mutual	18,008	1,551	411	–	–	–	–	–	142	–	–
Totals	$613,473	$55,998	$9,730	$411	–	–	$83,096	$76,119	$12,719	–	$39,143
Massachusetts Manufacturers' Mutuals											
Arkwright	$142,356	–	–	–	–	–	–	–	–	–	–
Boston Manufacturers	200,775	–	–	–	–	–	–	–	–	–	–
Cotton and Woolen	31,380	–	–	–	–	–	–	–	–	–	–
Fall River Manufacturers'	45,065	–	–	–	–	–	–	–	–	–	–
Industrial	15,690	–	–	–	–	–	–	–	–	–	–
Paper Mill	15,212	–	–	–	–	–	–	–	–	–	–
Rubber Manufacturers'	31,380	–	–	–	–	–	–	–	–	–	–
Worcester Manufacturers'	44,799	–	–	–	–	–	–	–	–	–	–
Totals	$526,657	–	–	–	–	–	–	–	–	–	–
Manufacturers' Mutuals of Other States											
American Mutual	$26,747	–	–	–	–	–	–	–	–	–	–
Blackstone Mutual	54,537	–	–	–	–	–	–	–	–	–	–
Enterprise Mutual	26,747	–	–	–	–	–	–	–	–	–	–

TABLE 10.—*Massachusetts Business—Net Losses paid during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Manufacturers' Mutuals of Other States — Concluded											
Firemen's Mutual	$81,850	–	–	–	–	–	–	–	–	–	–
Hope Mutual	20,396	–	–	–	–	–	–	–	–	–	–
Manufacturers' Mutual	44,578	–	–	–	–	–	–	–	–	–	–
Mechanics Mutual	26,747	–	–	–	–	–	–	–	–	–	–
Mill Owners Mutual (Ill.)	12,082	–	–	–	–	–	–	–	–	–	–
Philadelphia Manufacturers	36,823	–	–	–	–	–	–	–	–	–	–
Protection Mutual	18,123	–	–	–	–	–	–	–	–	–	–
Rhode Island Mutual	44,578	–	–	–	–	–	–	–	–	–	–
State Mutual	53,493	–	–	–	–	–	–	–	–	–	–
What Cheer Mutual	20,396	–	–	–	–	–	–	–	–	–	–
Totals	$467,097	–	–	–	–	–	–	–	–	–	–
Massachusetts Stock Companies											
Boston	$192,147	$41,154	$1,724	$1,950	–	–	$31,747	$263,842	$27,100	$396	$200
Employers'	69,637	10,303	257	142	–	–	39,272	–	9,449	–	–
Massachusetts Fire and Marine	10,014	1,048	169	27	–	–	336	–	152	4	–
New England	7,196	2,497	11	5	–	$45	2,128	90	435	1	46
Old Colony	80,818	26,936	1,367	967	–	–	8,962	51,310	8,018	1	–
Sentinel	7,196	2,497	11	5	–	45	2,128	90	435	1	46
Springfield Fire and Marine	244,679	84,898	390	162	–	1,528	72,366	3,056	14,775	41	1,553
Totals	$611,687	$169,333	$3,929	$3,258	–	$1,618	$156,939	$318,388	$60,364	$444	$1,845
Stock Companies of Other States											
Aetna	$249,391	$87,626	$867	–	–	$1,797	$89,190	$225,271	$16,376	$729	$1,427
Agricultural	110,443	24,477	1,033	$1,496	–	–	10,489	44,245	12,248	–	–
Albany	10,453	2,130	24	–	–	–	507	–	–	–	–
Allemannia	16,033	783	206	72	–	–	314	–	–	–	–
Alliance	43,538	2,396	–	43	–	–	27,071	2,083	2,533	–	–
Allied Fire	2,498	6	–	–	–	–	–	–	–	–	–
American (N. J.)	171,185	46,398	1,902	243	–	–	6,755	6,340	13,538	–281	–
American Alliance	38,499	5,238	569	85	–	–	1,682	–	758	21	–
American Automobile	–	–	–	–	–	–	1,346	–	–	–	–
American Central	43,455	3,282	–	–	–	–	1,928	–	288	–	–
American Druggists'	17,800	–	–	–	–	–	–	–	–	–	–
American Eagle	77,620	3,113	633	–	–	–	2,887	2,367	979	–108	–
American Equitable	87,669	14,907	814	19	–	–	3,360	950	97	–	9,411
American and Foreign	15,949	1,705	183	17	–	–	4,265	1,752	201	8	–
American National	–	–	–	–	–	–	–	–	–	–	–
American Union	11,672	1,700	–	–	–	–	–	–	–	–	–
Anchor	10,392	2,379	2	–	–	–	227	1,745	2,356	–	–

Automobile	90,969	34,390	73	34	–	–	28,041	54,601	65,279	533	–
Baltimore American	20,476	1,763	–	–	–	–	–168	–	–	–	–
Bankers and Shippers	23,001	7,405	8	–	–	–	25,653	–	776	–	–
Birmingham (Pa.)	281	–	–	–	–	–	808	–	387	–	–
Buffalo	22,517	2,488	10	–	–	–	1,571	–	84	–	–
Caledonian-American	11,531	267	347	–	–	–	–	–	–	–	–
California	7,634	187	–	–	–	–	285	–	–	–	–
Camden	78,254	16,647	–741	23	–	–	3,746	–	4,398	–	–
Capital (Cal.)	–	–	–	–	–	–	–	–	–	–	–
Capital (N. H.)	1,865	–	–	–	–	–	–	–	–	–	–
Carolina	6,108	129	195	3	–	–	2,952	–	87	–	–
Central	17,708	15,465	179	–	–	–	208	–	5	–	–
Central States	–	–	–	–	–	–	–	–	–	–	–
Central Union	4,862	512	–	–	–	–	–	–	–	–	–
Charter Oak	–	–	–	–	–	–	–	–	–	–	–
Church Properties	528	24	–	–	–	–	–	–	–	–	–
Citizens (N. J.)	5,083	297	3	1	–	–	144	702	22	3	–
City of New York	28,555	1,078	2,006	5	–	–	10,877	81	1,330	–	–
Columbia (N. J.)	7,378	1,541	207	23	–	–	2,544	–	–	–	796
Columbia (Ohio)	7,285	1,974	81	10	–	–	287	–	469	–	–
Commerce	25,196	3,891	50	38	–	–	3,412	–	109	–	–
Commercial Union (N. Y.)	14,438	332	–	–	–	–	17	–	6	–	–
Commonwealth	34,265	7,669	29	–	–	–	1,382	250	882	–	–
Concordia	63,524	499	724	–	–	–	2,078	–	905	–	–
Connecticut	46,154	5,201	1,254	–	–	–	6,378	8,003	6,504	–	–
Continental	261,911	59,720	1,822	133	–	–	64,179	8,115	5,346	–369	–
County	10,014	1,048	169	27	–	–	336	–	152	4	–
Detroit Fire and Marine	17,714	2,095	283	44	–	–	673	–	303	8	–
Dixie	3,642	987	41	5	–	–	144	–	234	–	–
Dubuque Fire and Marine	59,258	3,317	1,009	19	–	–	–	–	712	–	–
Eagle (N. Y.)	6,694	944	30	2	–	–	89	–	–	3	–
East and West	8,241	3,354	107	5	–	–	140	–	–	–	–
Empire State	27,165	6,002	–279	4	–	–	3,712	–	6	–	–
Equitable Fire and Marine	34,295	6,901	50	51	–	–	3,299	–	7,463	–	–
Eureka-Security	10,461	1,105	151	–	–	–	909	–	3,440	–	–
Excelsior	9,567	488	430	–	–	–	–	–	–	–	–
Export	–	–	–	–	–	–	–	–	–	–	–
Farmers'	48,166	1,658	24	9	–	–	–	–	–	–	696
Federal	9,610	3,831	–	–	–	–	122,444	19,899	29,060	289	–
Federal Union	11,223	1,200	129	12	–	–	2,978	1,191	237	5	–
Fidelity and Guaranty	44,629	3,776	20	–	–	–	8,524	292	616	214	–
Fidelity-Phenix	212,843	89,024	4,308	133	–	–	76,501	8,115	8,492	–368	–
Fire Association	62,784	6,912	62	48	–	–	37,931	7,515	819	–	–
Fireman's Fund	201,987	58,247	2,000	746	–	–	57,816	80,334	8,843	289	–
Firemen's (D. C.)	119	–	–	–	–	–	–	–	–	–	–
Firemen's (N. J.)	90,880	12,272	–23	–	–	–	5,920	6,340	3,235	–288	–
First American	29,030	1,923	920	–	–	–	26,759	–	13	–	–
First National	–	–	–	–	–	–	–	–	–	–	–
Franklin Fire	57,347	1,695	3,598	7	–	–	27,446	215	3,055	–	–
Franklin National	9,272	543	56	1	–	–	967	61	–33	–	–
Fulton	–	–	–	–	–	–	–	–	–	–	–
General Exchange	–	–	–	–	–	–	314,048	–	–	–	–
General	27,673	1,098	1,608	–	–	–	14,822	–	3,685	–	4,514

TABLE 10.—*Massachusetts Business—Net Losses paid during 1938*—Continued

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
Stock Companies of Other States — Concluded											
Gibraltar Fire and Marine	$8,865	$223	$195	$4	–	–	$5,565	–	$1,561	–	–
Girard Fire and Marine	77,105	12,099	139	–	–	–	6,496	–	356	–	–
Glens Falls	71,453	15,110	202	55	–	–	5,350	$7,608	3,132	–$346	–
Globe and Republic	29,923	2,328	110	–11	–	–	1,348	–	–	–	$2,567
Globe and Rutgers	22,177	1,679	45	–	–	–	63	7	–	–	279
Granite State	37,658	7,182	15	6	–	–	573	–	–	–	–
Great American	221,596	40,858	2,529	331	–	–	13,123	20,385	5,915	160	–
Hanover	71,451	9,030	120	10	–	–	6,220	3,381	1,349	–143	–
Hartford	266,117	66,917	667	113	–	$1,256	32,450	9,971	4,914	598	1,087
Home	363,094	66,192	13,120	18	–	–	186,509	3,537	16,518	–	651
Home Fire and Marine	73,035	8,178	3,252	221	–	–	–	6,335	1,248	–	–
Homeland	21,005	1,178	–	10	–	–	1,490	–	406	–	18
Homestead	8,616	255	195	3	–	–	5,566	40	155	–	–
Imperial Assurance	11,322	1,346	35	–	–	–	444	–	34	–	92
Insurance Co. of North America	150,221	34,785	3,680	–	–	1,797	26,223	65,381	132,882	592	5,525
Insurance Co. of State of Pa.	26,466	5,371	–	–	–	–	1,728	–	1,179	–	1,099
Inter-Ocean	34,284	1,296	270	513	–	–	–	–	103	–	–
Jersey	15,401	2,763	44	–	–	–	58,964	–	776	–	–
Lumbermens (Pa.)	8,330	490	–	–	–	–	1,279	627	58	–	–
Manhattan Fire and Marine	13,310	3,137	81	–	–	–	301	–	–	–	–
Maryland	6,424	956	2	1	–	–	35	–	436	–	–
Mechanics and Traders	20,088	1,177	121	2	–	–	2,095	134	–72	1	–
Mercantile	37,082	11,086	97	–	–	–	1,110	250	99	–	230
Merchants (N. Y.)	28,592	4,407	–	–	–	–	–	4,427	3,513	289	881
Merchants (R. I.)	54,039	1,784	1,215	1	–	–	4,692	–	619	–	1,321
Mercury	19,276	539	1,283	4	–	–	511	–	411	–	–
Michigan Fire and Marine	28,786	9,988	46	19	–	180	8,514	359	1,739	5	183
Milwaukee Mechanics'	86,542	4,912	259	–	–	–	5,560	–	25	–	–
Minneapolis Fire and Marine	–	–	–	–	–	–	–	–	–	–	–
Monarch	10,461	1,105	151	–	–	–	909	–	3,440	–	–
National Fire	270,424	15,850	1,624	28	–	–	28,199	1,801	–973	15	–
National-Ben Franklin	52,653	3,749	204	–	–	–	8,278	–	321	–	–
National Grange	35	–	–	–	–	–	4	–	–	–	–
National Liberty	76,407	8,717	8,322	8	–	–	13,914	195	3,546	–	–
National Reserve	38,837	393	974	12	–	–	–	–	–	–	–
National Security	37,193	16,024	–	–	–	–	2,218	–	595	–	–
National Union	97,655	570	440	457	–	–	9,642	–	5,078	397	4,980
Newark	57,297	6,126	658	63	–	–	15,201	466	720	27	–
New Brunswick	11,608	877	390	3	–	–	5,565	81	1,368	–	–
New Hampshire	101,540	17,296	628	26	–	–	5,178	4,822	254	–	–

New York Fire	25,807	797	–3	–11	–	–	4,550	–	154	–	979
New York Underwriters	11,280	1,737	75	–	–	–	161	2,247	5	–	–
Niagara	116,547	13,611	3,147	908	–	–	6,379	–	10,106	–	–
Northern (N. Y.)	60,173	2,635	112	15	–	–	4,319	–	–	–	6,848
North River	64,408	3,969	1,331	–	–	–	2,025	46,853	59,750	263	6,330
Northwestern Fire and Marine	5,296	680	7	1	–	–	330	1,123	50	6	–
Northwestern National	11,371	3,229	20	20	–	–	450	666	3	–	–
Occidental	22,535	908	–	–	–	–	–	75	4,087	–	–
Ohio Farmers	34,433	2,557	45	–	–	–	2,123	–	1	–	–
Orient	27,357	4,425	29	–	–	–	9,589	–	549	–	–
Pacific	27,998	2,781	8	–	–	–	30,711	–	776	–	–
Pacific National	37,234	771	–	–	–	–	614	–	–	–	–
Patriotic	4,790	262	–	–	–	–	333	–	1,417	–	–
Paul Revere	7,899	126	390	3	–	–	5,566	40	214	–	–
Pennsylvania	101,529	20,261	2,475	–	–	–	17,213	499	3,397	35	825
Philadelphia Fire and Marine	69,551	8,938	211	–	–	–	5,081	–	1,700	–	–
Philadelphia National	5,583	627	–	–	–	–	85	153	22	–	–
Phoenix	131,813	13,285	1,302	52	–	–	4,110	3,496	6,078	607	–
Piedmont	16,637	1,219	–	–	–	–	1,492	–	–	–	400
Pilot Reinsurance	18,557	6,466	–	–	–	–	–	–	–	–	–
Potomac	11,727	1,254	–	–	–	–	13,811	–	289	–	–
Providence Washington	93,913	21,503	194	204	–	–	7,475	26,552	33,956	–	–
Provident	17,229	1,287	–	–	–	–	–	–	–	–	–
Prudential	68,463	6,326	1,057	15	–	–	1,788	–	877	14	–
Queen	124,044	13,263	1,426	136	–	–	32,909	1,664	1,867	59	–
Reliance	10,332	1,090	–	–	–	–	361	150	78	–	–
Rhode Island	74,625	2,463	1,678	1	–	–	6,479	–	855	–	1,825
Richmond	24,795	644	96	–	–	–	929	–	–	–	–
Rochester American	17,714	2,095	283	44	–	–	673	–	303	8	–
Safeguard	20,936	103	108	–	–	–	6,048	–	29	–	–
Seaboard Fire and Marine	7,922	557	–	–	–	–	152	–	141	–	98
Security	47,767	11,624	260	141	–	–	928	3,138	6,474	–	–
Standard (Conn.)	25,361	11,049	37	17	–	–	1	–	7,241	59	–
Standard (N. J.)	14,369	697	–	–	–	–	–	–	–	–	–
Standard (N. Y.)	22,327	2,157	–	–	–	–	2,180	–	–	–	–
Star	33,669	3,600	387	37	–	–	8,932	1,191	467	16	–
St. Paul Fire and Marine	140,929	13,172	468	298	1,299	–	30,551	890	24,082	611	–
Sun Underwriters	11,281	1,354	–	–	–	–	2,275	–	1,417	–	–
Sussex	19,248	–	86	–	–	–	855	–	–	–	2,944
Transcontinental	9,271	543	56	1	–	–	967	62	–33	–	–
Travelers Fire	174,850	9,933	2,614	520	–	–	21,317	–	7,101	–	–
United Firemen's	6,207	403	–	–	–	–	2,377	–	–	–	943
United States Fire	63,968	3,314	–	–	–	–	5,867	33,602	18,130	263	3,686
Universal	–	–	–	–	–	–	2,754	10	133	–	–
Virginia Fire and Marine	10,989	1,128	19	6	–	–	101	–	–	–	–
Washington Assurance	22,661	399	–	–	–	–	6	–	–	–	240
Westchester	80,949	7,979	833	35	–	–	2,315	12,798	1,203	263	2,945
World Fire and Marine	23,268	8,355	–	–	–	–	4,754	2,830	548	–	–
Totals	$7,224,714	$1,167,588	$87,037	$7,698	$1,299	$5,030	$1,727,126	$748,313	$591,467	$4,491	$63,820

TABLE 10.—*Massachusetts Business—Net Losses paid during 1938*—Concluded

COMPANIES	Fire	Tornado, Windstorm, Cyclone, Hail (except growing crops)	Sprinkler Leakage	Riot, Civil Commotion and Explosion	Earth-quake	Hail (growing crops only)	Motor Vehicles	Ocean Marine	Inland Navigation and Transport-ation	Aircraft	All Other
United States Branches, Companies of Other Countries											
Alliance Assurance	–	–	–	–	–		$21,865	$10,063	$7,328	$289	–
Atlas Assurance	$54,878	$11,186	$124	–	–	–	2,661	23	6,034	–	–
British America	7,049	30	27	34	–	–	–	–	–	–	$2,211
British and Foreign Marine	–	–	–	–	–	–	18	3,247	22	–	–
British General	1,634	1	–	–	–	–	26	–	–	–	–
Caledonian	42,938	5,519	195	19	–	–	2,250	72	4	4	–
Century	41,495	5,188	310	–	–	–	250	387	–	–	–
Commercial Union Assurance	41,535	17,938	113	–	–	–	1,687	5,253	1,118	–	–
Eagle Star	50,115	4,453	49	1,479	–	–	3,104	23	246	148	–
Halifax	7,835	106	390	3	–	–	–	–	–	–	–
Indemnity Marine	–	–	–	–	–	–	–	56,761	27,490	–	–
Law Union and Rock	11,720	855	1	–	–	–	751	–	143	–	–
Liverpool and London and Globe	174,253	18,631	2,003	191	–	–	46,230	2,506	2,030	83	–
London Assurance	27,756	6,067	172	9	–	–	902	12,057	7,328	289	–
London & Lancashire	67,806	14,480	1,044	–	–	–	6,453	–	315	–	–
London and Scottish	3,744	1,080	–	2	–	–	–	–	–	–	–
Marine	–	–	–	–	–	–	21,865	14,065	15,967	289	–
Netherlands	5,241	917	49	–	–	–	2	–	–	–	–
North British and Mercantile	140,460	35,183	4,236	8	–	–	7,417	999	6,696	343	6,464
Northern Assurance	45,367	3,520	258	89	–	–	1,492	1,814	5,307	95	–
Norwich Union	39,016	9,194	541	6	–	–	596	851	34	13	–
Pacific Coast	8,238	336	–	–	–	–	424	1,021	1,237	–	–
Palatine	41,528	5,686	588	–	–	–	1,193	–	1,314	–	–
Pearl Assurance	59,124	5,743	864	–	–	–	1,818	–	6,881	–	–
Phoenix Assurance	73,880	31,737	349	–	–	–	9,280	–	1,279	94	6,897
Royal	174,253	18,631	2,003	191	–	–	46,230	1,880	2,382	83	–
Royal Exchange	59,387	26,194	338	20	–	–	30,068	15,796	10,663	11	–
Scottish Union and National	91,353	11,776	87	–	–	–	5,664	–	346	–	–
Sea	3,203	1,277	–	–	–	–	8,746	15,878	7,329	289	–
Standard Marine	–	–	–	–	–	–	70	2,338	985	–	–
State Assurance	4,540	–	–	–	–	–	–	–	–	–	–
Sun	19,744	34,843	14	–	–	–	1,802	2,254	405	–	–
Thames and Mersey	–	–	–	–	–	–	–	6,251	612	–	–
Tokio	5,954	54	632	–		–	–	22,362	–14	–	–
Union Assurance	11,989	311	–	–	–	–	425	–	160	–	–
Union of Canton	791	–	–	–	–	–	–	749	465	–	–
Union of Paris	23,239	972	207	4	–	–	1,535	–	–	–	–
Union Marine	9,899	–	39	–	–	–	1,366	–229	7	–	125
Western Assurance	27,328	1,235	–	784	–	–	2,796	10,040	2,805	–	140
Yorkshire	12,334	547	22	–	–	–	169	–	1	–	421
Totals	$1,389,626	$273,690	$14,655	$2,839	–	–	$229,155	$170,665	$116,919	$2,030	$16,258

Recapitulation											
Massachusetts mutual companies other than manufacturers' (33 companies)	$1,392,428	$79,076	$5,056	$5,563	–	–	$259,620	–	$26,145	–	$5,428
Mutual companies of other states other than manufacturers' (36 companies)	613,473	55,998	9,730	411	–	–	83,096	$76,119	12,719	–	39,143
Massachusetts manufacturers' mutuals (8 companies)	526,657	–	–	–	–	–	–	–	–	–	–
Manufacturers' mutuals of other states (13 companies)	467,097	–	–	–	–	–	–	–	–	–	–
Massachusetts stock companies (7 companies)	611,687	169,333	3,929	3,258	–	$1,618	156,939	318,388	60,364	$444	1,845
Stock companies of other states (158 companies)	7,224,714	1,167,588	87,037	7,698	$1,299	5,030	1,727,126	748,313	591,467	4,491	63,820
United States branches, companies of other countries (40 companies)	1,389,626	273,690	14,655	2,839	–	–	229,155	170,665	116,919	2,030	16,258
Totals (295 companies)	$12,225,682	$1,745,685	$120,407	$19,769	$1,299	$6,648	$2,455,936	$1,313,485	$807,614	$6,965	$126,494

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*

	Abington Mutual	Aetna	Agricultural	Albany	Allemannia	Alliance Assurance (U. S. Branch)	Alliance	Allied American Mutual
From Underwriting								
Premiums earned	**$247,322**	**$22,207,237**	**$5,580,595**	**$528,301**	**$1,342,544**	**$1,009,679**	**$2,363,963**	**$467,193**
Profit and loss	−1,586	18,161	−16,517	−127	2,613	−17,350	−23,414	877
Total underwriting income earned	245,736	22,225,398	5,564,078	528,174	1,345,157	992,329	2,340,549	468,070
Losses incurred	**90,084**	**9,925,924**	**2,478,661**	**247,354**	**531,458**	**436,824**	**922,607**	**134,218**
Expenses incurred	110,842	11,628,837	2,893,444	279,773	729,979	351,885	1,320,713	158,786
Total losses and expenses	200,926	21,554,761	5,372,105	527,127	1,261,437	788,709	2,243,320	293,004
UNDERWRITING GAIN OR LOSS	**44,810**	**670,637**	**191,973**	**1,047**	**83,720**	**203,620**	**97,229**	**175,066**
From Investments								
Interest and rents earned	$18,289	$1,528,360	$468,484	$120,158	$248,357	$60,207	$387,000	$21,827
Profit on investments	10,797	1,224,257	1,089,284	99,736	304,594	28,597	378,880	7,518
Total investment income earned	29,086	2,752,617	1,557,768	219,894	552,951	88,804	765,880	29,345
Loss on investments	12,659	221,164	169,688	9,914	110,637	–	55,269	16,320
Expenses incurred	2,271	207,571	67,864	30,073	80,817	2,959	39,450	1,129
Total losses and expenses	14,930	428,735	237,552	39,987	191,454	2,959	94,719	17,449
INVESTMENT GAIN OR LOSS	**14,156**	**2,323,882**	**1,320,216**	**179,907**	**361,497**	**85,845**	**671,161**	**11,896**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$1,200,000	$390,000	$25,000	$144,000	–	$350,000	$7,000
Policyholders' dividends declared	$41,175	–	–	–	–	–	–	168,849
Receipts from home office	–	–	–	–	–	$9,775	–	–
Remittances to home office	–	–	–	–	–	168,177	–	–
Special reserves	−1,500	–	–	–	–	–	–	–
Other gain or loss	−318	−664,818	17,453	−343	8,312	494	−8,615	−1,499
MISCELLANEOUS GAIN OR LOSS	**−42,993**	**−1,864,818**	**−372,547**	**−25,343**	**−135,688**	**−157,908**	**−358,615**	**−177,348**
GAIN OR LOSS IN SURPLUS	**15,973**	**1,129,701**	**1,139,642**	**155,611**	**309,529**	**131,557**	**409,775**	**9,614**
Percentages								
Losses incurred to premiums earned	36.42	44.70	44.42	46.82	39.59	43.26	39.03	28.73
Underwriting expenses incurred to premiums earned	44.82	52.36	51.85	52.96	54.38	34.85	55.87	33.99
Investment expenses incurred to interest and rents earned	12.36	13.58	14.49	25.02	32.54	4.91	10.19	5.17
Losses, expenses and dividends to income earned	93.53	92.81	84.24	79.28	84.13	73.23	86.53	97.77

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Allied Canton Mutual	Allied Fire	American (N. J.)	American Alliance	American Automobile	American Central	American Druggists'	American Eagle
From Underwriting								
Premiums earned	**$3,922**	**$153,210**	**$12,947,876**	**$1,923,698**	**$2,666,499**	**$2,244,196**	**$391,535**	**$2,890,709**
Profit and loss	−1,412	660	−64,308	−1,323	−2,929	19,124	2,466	2,713
Total underwriting income earned	2,510	153,870	12,883,568	1,922,375	2,663,570	2,263,320	394,001	2,893,422
Losses incurred	**1,010**	**46,615**	**5,821,486**	**814,964**	**1,010,030**	**902,247**	**132,598**	**1,080,329**
Expenses incurred	7,179	63,515	6,657,995	1,039,419	1,318,081	1,252,930	178,272	1,378,752
Total losses and expenses	8,189	110,130	12,479,481	1,854,383	2,328,111	2,155,177	310,870	2,459,081
UNDERWRITING GAIN OR LOSS	**−5,679**	**43,740**	**404,087**	**67,992**	**335,459**	**108,143**	**83,131**	**434,341**
From Investments								
Interest and rents earned	$280	$13,510	$1,188,884	$404,725	$44,419	$242,151	$125,411	$789,650
Profit on investments	–	2,865	1,094,252	636,030	77,748	69,081	1,237	1,351,932
Total investment income earned	280	16,375	2,283,136	1,040,755	122,167	311,232	126,648	2,141,582
Loss on investments	21	975	731,343	348,679	17,218	11,780	20,506	111,703
Expenses incurred	–	871	347,486	36,707	2,386	38,282	77,586	174,379
Total losses and expenses	21	1,846	1,078,829	385,386	19,604	50,062	98,092	286,082
INVESTMENT GAIN OR LOSS	**259**	**14,529**	**1,204,307**	**655,369**	**102,563**	**261,170**	**28,556**	**1,855,500**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$20,000	$802,497	$360,000	$200,000	$225,000	$90,000	$600,000
Policyholders' dividends declared	–	36,059	–	–	–	–	18,722	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	200,624	–	–	–	−5,000	–
Other gain or loss	$1,000	625	−47,910	–	−10,421	−880	–	3,243,332
MISCELLANEOUS GAIN OR LOSS	**1,000**	**−55,434**	**−649,783**	**−360,000**	**−210,421**	**−225,880**	**−113,722**	**2,643,332**
GAIN OR LOSS IN SURPLUS	**−4,420**	**2,835**	**958,611**	**363,361**	**227,601**	**143,433**	**−2,035**	**4,933,173**
Percentages								
Losses incurred to premiums earned	25.76	30.43	44.96	42.36	37.88	40.20	33.87	37.37
Underwriting expenses incurred to premiums earned	183.03	41.46	51.43	54.03	49.43	55.83	45.54	47.70
Investment expenses incurred to interest and rents earned	–	6.45	29.23	9.07	5.37	15.81	61.87	22.08
Losses, expenses and dividends to income earned	294.31	98.70	94.69	87.74	91.46	94.39	99.43	66.44

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	American Equitable	American and Foreign	American Mutual	American National	American Union	Anchor	Arkwright Mutual	Associated Merchants Mutual
From Underwriting								
Premiums earned	**$4,289,276**	**$1,257,979**	**$764,299**	–	**$307,603**	**633,621**	**$2,126,796**	**$40,506**
Profit and loss	–4,713	1,671	–1,293	$6	–5,651	–3,041	–32,071	–901
Total underwriting income earned	4,284,563	1,259,650	763,006	6	301,952	630,580	2,094,725	39,605
Losses incurred	**1,903,814**	**488,971**	**175,969**	–	**106,713**	**279,733**	**642,323**	**12,290**
Expenses incurred	2,504,448	529,340	90,791	–14,590	167,330	277,966	309,696	17,539
Total losses and expenses	4,408,262	1,018,311	266,760	–14,590	274,043	557,699	952,019	29,829
UNDERWRITING GAIN OR LOSS	**–123,699**	**241,339**	**496,246**	**14,596**	**27,909**	**72,881**	**1,142,706**	**9,776**
From Investments								
Interest and rents earned	$295,938	$206,262	$70,181	$45,721	$129,236	$78,037	$302,136	$4,492
Profit on investments	1,615,034	238,905	226,628	34,488	48,710	155,839	26,948	4,329
Total investment income earned	1,910,972	445,167	296,809	80,209	177,946	233,876	329,084	8,821
Loss on investments	932,991	185,963	124,612	785	32,813	85,598	50,836	13
Expenses incurred	57,724	23,033	2,705	5,067	11,898	3,457	9,045	75
Total losses and expenses	990,715	208,996	127,317	5,852	44,711	89,055	59,881	88
INVESTMENT GAIN OR LOSS	**920,257**	**236,171**	**169,492**	**74,357**	**133,235**	**144,821**	**269,203**	**8,733**
From Miscellaneous Sources								
Stockholders' dividends declared	$250,000	$225,000	–	$50,000	–	$50,000	–	–
Policyholders' dividends declared	–	–	$672,427	–	–	–	$1,766,409	$6,583
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–118,280	9,661	–31,417	–	–$43	13,281	–83,158	3,556
MISCELLANEOUS GAIN OR LOSS	**–368,280**	**–215,339**	**–703,844**	**–50,000**	**–43**	**–36,719**	**–1,849,567**	**–3,027**
GAIN OR LOSS IN SURPLUS	**428,278**	**262,171**	**–38,106**	**38,953**	**161,101**	**180,983**	**–437,658**	**15,482**
Percentages								
Losses incurred to premiums earned	44.39	38.87	23.02	–	34.69	44.15	30.20	30.34
Underwriting expenses incurred to premiums earned	58.39	42.08	11.88	–	54.40	43.87	14.57	43.30
Investment expenses incurred to interest and rents earned	19.51	11.17	3.86	11.08	9.21	4.43	2.99	1.67
Losses, expenses and dividends to income earned	91.18	85.19	100.63	51.44	66.42	80.60	114.63	75.37

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Atlantic Mutual	Atlas Assurance (U. S. Branch)	Attleborough Mutual	Automobile (Conn.)	Automobile Mutual (R. I.)	Baltimore American	Bankers and Shippers	Barnstable County Mutual
From Underwriting								
Premiums earned	**$3,697,533**	**$3,115,956**	**$19,057**	**$12,069,898**	**$634,205**	**$2,330,833**	**$3,765,294**	**$96,970**
Profit and loss	−12,828	7,200	−2,634	4,218	–	7,225	3,762	–
Total underwriting income earned	3,684,705	3,123,156	16,423	12,074,116	634,205	2,338,058	3,769,056	96,970
Losses incurred	**1,773,913**	**1,497,197**	**10,251**	**5,169,586**	**236,493**	**1,080,099**	**1,668,093**	**14,181**
Expenses incurred	1,492,581	1,621,668	7,874	6,281,410	215,465	1,099,892	1,967,508	23,056
Total losses and expenses	3,266,494	3,118,865	18,125	11,450,996	451,958	2,179,991	3,635,601	37,237
UNDERWRITING GAIN OR LOSS	**418,211**	**4,291**	**−1,702**	**623,120**	**182,247**	**158,067**	**133,455**	**59,733**
From Investments								
Interest and rents earned	$759,205	$184,373	$3,862	$801,952	$116,985	$235,815	$198,613	$17,567
Profit on investments	1,399,666	252,315	1,409	2,009,755	20,695	615,987	461,135	1,210
Total investment income earned	2,158,871	436,688	5,271	2,811,707	137,680	851,802	659,748	18,777
Loss on investments	1,265,685	87,510	221	1,100,772	5,751	280,258	28,388	7,857
Expenses incurred	302,516	10,039	428	89,737	5,175	23,171	7,306	1,145
Total losses and expenses	1,568,201	97,549	649	1,190,509	10,926	303,429	35,694	9,002
INVESTMENT GAIN OR LOSS	**590,670**	**339,139**	**4,622**	**1,621,198**	**126,754**	**548,373**	**624,054**	**9,775**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	–	$700,000	–	$180,000	$200,000	–
Policyholders' dividends declared	$683,962†	–	$4,236	–	$318,290	–	–	$47,734
Receipts from home office	–	$21,982	–	–	–	–	–	–
Remittances to home office	–	229,955	–	–	–	–	–	–
Special reserves	−72,561	–	–	–	–	–	–	–
Other gain or loss	−152,372	26,070	–	18,261	–	50	4,403	–
MISCELLANEOUS GAIN OR LOSS	**−908,895**	**−181,903**	**−4,236**	**−681,739**	**−318,290**	**−179,950**	**−195,597**	**−47,734**
GAIN OR LOSS IN SURPLUS	**99,986**	**161,527**	**−1,316**	**1,562,579**	**−9,289**	**526,490**	**561,912**	**21,774**
Percentages								
Losses incurred to premiums earned	47.98	48.05	53.79	42.83	37.29	46.34	44.30	14.62
Underwriting expenses incurred to premiums earned	40.37	52.04	41.32	52.04	32.97	47.19	52.26	23.77
Investment expenses incurred to interest and rents earned	39.85	5.42	11.08	11.19	4.42	9.83	3.68	6.52
Losses, expenses and dividends to income earned	94.44	90.35	106.07	89.63	101.16	83.50	87.41	81.19

* Minus sign indicates loss in surplus. † Includes scrip and interest declared.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Berkshire Mutual	Birmingham	Blackstone Mutual	Boston	Boston Manufacturers Mutual	British America (U.S. Branch)	British and Foreign (U.S. Branch)	British General (U.S. Branch)
From Underwriting								
Premiums earned	**$598,004**	**$173,740**	**$2,122,597**	**$4,973,703**	**$2,521,851**	**$667,924**	**$512,237**	**$390,072**
Profit and loss	–817	–	9,630	–2,007	20,616	–1,422	29,627	3,506
Total underwriting income earned	697,187	173,740	2,132,227	4,971,696	2,542,467	666,502	541,864	393,578
Losses incurred	**279,598**	**80,466**	**431,798**	**2,217,327**	**767 372**	**286,825**	**252,842**	**157,757**
Expenses incurred	318,939	95,875	314,397	2,613,704	366,246	333,936	180,533	214,562
Total losses and expenses	598,537	176,341	746,195	4,831,031	1,133,618	620,761	433,375	372,319
UNDERWRITING GAIN OR LOSS	**98,650**	**–2,601**	**1,386,032**	**140,665**	**1,408,849**	**45,741**	**108,489**	**21,259**
From Investments								
Interest and rents earned	$36,366	$60,789	$205,655	$834,107	$241,520	$99,232	$87,152	$45,526
Profit on investments	12,056	21,963	580,059	1,184,043	76,709	169,153	14,630	531
Total investment income earned	48,422	82,752	785,714	2,018,150	318,229	268,385	101,782	46,057
Loss on investments	3,305	15,656	490,024	93,274	115,804	49,491	41,185	9,592
Expenses incurred	4,639	8,537	7,826	103,814	9,452	8,068	13,294	2,314
Total losses and expenses	7,944	24,193	497,850	197,088	125,256	57,559	54,479	11,906
INVESTMENT GAIN OR LOSS	**40,478**	**58,559**	**287,864**	**1,821,062**	**192,973**	**210,826**	**47,303**	**34,151**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$30,000	–	$630,000	–	–	–	–
Policyholders' dividends declared	$124,273	–	$1,706,441	–	$2,136,947	–	–	–
Receipts from home office	–	–	–	–	–	$1,149	$342,857	–
Remittances to home office	–	–	–	–	–	95,037	369,747	$45,381
Special reserves	–	–	–	–216,320	–	–	–	–
Other gain or loss	–392	–2,420	–65,015	309,593	–181,933	–1,043	281,859	–2,220
MISCELLANEOUS GAIN OR LOSS	**–124,665**	**–32,420**	**–1,771,456**	**–536,727**	**2,318,880**	**–94,931**	**254,969**	**–47,601**
GAIN OR LOSS IN SURPLUS	**14,463**	**23,538**	**–97,560**	**1,425,000**	**–717,058**	**161,636**	**410,761**	**7,809**
Percentages								
Losses incurred to premiums earned	40.06	46.31	20.34	44.58	30.43	42.94	49.36	40.44
Underwriting expenses incurred to premiums earned	45.70	55.18	14.81	52.55	14.53	49.99	35.24	55.01
Investment expenses incurred to interest and rents earned	12.76	14.04	3.81	12.44	3.92	8.13	15.25	5.08
Losses, expenses and dividends to income earned	98.01	89.88	101.12	80.95	118.71	72.56	75.80	87.39

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Buffalo	Caledonian (U. S. Branch)	Caledonian-American	California	Cambridge Mutual	Camden	Capital (Calif.)	Capital (N. H.)
From Underwriting								
Premiums earned	**$2,081,273**	**$1,474,761**	**$257,659**	**$1,385,162**	**$416,205**	**$5,534,451**	**$125,352**	**$15,142**
Profit and loss	−25,899	8,013	462	−21,043	−672	−7,245	−3,142	19
Total underwriting income earned	2,055,374	1,482,774	258,121	1,364,119	415,533	5,527,206	122,210	15,161
Losses incurred	**848,876**	**660,208**	**103,193**	**559,247**	**160,485**	**2,570,167**	**45,030**	**8,515**
Expenses incurred	1,244,857	869,509	189,058	781,070	168,098	2,785,825	84,333	18,676
Total losses and expenses	2,093,733	1,529,717	292,251	1,340,317	328,583	5,355,992	129,363	27,191
UNDERWRITING GAIN OR LOSS	**−38,359**	**−46,943**	**−34,130**	**23,802**	**86,950**	**171,214**	**−7,153**	**−12,030**
From Investments								
Interest and rents earned	$253,495	$125,375	$51,896	$227,791	$24,483	$574,919	$57,383	$20,744
Profit on investments	72,816	2,873	81,688	43,128	17,552	183,152	36,138	22,060
Total investment income earned	326,311	128,248	133,584	270,919	42,035	758,071	93,521	42,804
Loss on investments	2,488	40,823	20,116	21,357	10,930	145,841	54,077	30,680
Expenses incurred	65,762	18,262	7,448	72,179	1,063	137,456	3,773	666
Total losses and expenses	68,250	59,085	27,564	93,536	11,993	283,297	57,850	31,346
INVESTMENT GAIN OR LOSS	**258,061**	**69,163**	**106,020**	**177,383**	**30,042**	**474,774**	**35,671**	**11,458**
From Miscellaneous Sources								
Stockholders' dividends declared	$150,000	–	$20,000	$200,000	–	$400,000	–	–
Policyholders' dividends declared	–	–	–	–	$75,118	–	–	–
Receipts from home office	–	$19,595	–	–	–	–	–	–
Remittances to home office	–	1,530	–	–	–	–	–	–
Special reserves	−5,000	–	–	–	–	–	–	–
Other gain or loss	6,123	−5,111	−2,763	−7,379	3,013	1,632	$274	$10
MISCELLANEOUS GAIN OR LOSS	**−148,877**	**12,954**	**−22,763**	**−207,379**	**−72,105**	**−398,368**	**274**	**10**
GAIN OR LOSS IN SURPLUS	**70,825**	**35,174**	**49,127**	**−6,194**	**44,887**	**247,620**	**28,792**	**−562**
Percentages								
Losses incurred to premiums earned	40.79	44.77	40.05	40.37	38.56	46.44	35.92	56.23
Underwriting expenses incurred to premiums earned	59.81	58.95	73.38	56.39	40.39	50.34	67.28	123.34
Investment expenses incurred to interest and rents earned	25.94	14.56	14.35	31.69	4.34	23.91	6.58	3.21
Losses, expenses and dividends to income earned	97.07	98.62	86.75	99.93	90.85	96.09	86.78	100.99

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Carolina	Central (Md.)	Central Manufacturers Mutual	Central States	Central Union	Century (U. S. Branch)	Charter Oak	Church Properties
From Underwriting								
Premiums earned	**$845,294**	**$1,020,643**	**$3,622,903**	–	**$108,309**	**$1,847,623**	–	**$53,328**
Profit and loss	1,299	–8,275	– 7,184	$1,995	–4,207	–7,061	$30,711	–
Total underwriting income earned	846,593	1,012,368	3,630,087	1,995	104,102	1,840,562	30,711	53,328
Losses incurred	**356,790**	**390,736**	**1,174,795**	–	**37,816**	**937,184**	–	**21,836**
Expenses incurred	374,428	573,218	1,449,247	–	63,381	904,008	–	29,431
Total losses and expenses	731,218	963,954	2,624,042	–	101,197	1,841,192	–	51,267
UNDERWRITING GAIN OR LOSS	**115,375**	**48,414**	**1,006,045**	**1,995**	**2,905**	**–630**	**30,711**	**2,061**
From Investments								
Interest and rents earned	$82,483	$152,699	$194,893	$67,329	$57,841	$140,237	$19,639	$10,469
Profit on investments	118,287	73,393	338,750	66,328	29,835	120,040	7,006	64,702
Total investment income earned	200,770	226,092	533,643	133,657	87,676	260,277	26,645	75,171
Loss on investments	60,076	28,481	168,974	96	–	10,588	7,031	17,215
Expenses incurred	9,476	36,928	20,756	7,117	4,912	6,969	8,004	1,133
Total losses and expenses	69,552	65,409	189,730	7,213	4,912	17,557	15,035	18,348
INVESTMENT GAIN OR LOSS	**131,218**	**160,683**	**343,913**	**126,444**	**82,764**	**242,720**	**11,610**	**56,823**
From Miscellaneous Sources								
Stockholders' dividends declared	$65,000	$75,000	–	$55,000	–	–	$20,000	$12,000
Policyholders' dividends declared	–	–	$949,565	–	–	–	–	–
Receipts from home office	–	–	–	–	–	$133,081	–	–
Remittances to home office	–	–	–	–	–	279,808	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–	–345	287	–	$83	21,500	–	–471
MISCELLANEOUS GAIN OR LOSS	**–65,000**	**–75,345**	**–949,278**	**–55,000**	**83**	**–125,227**	**–20,000**	**–12,471**
GAIN OR LOSS IN SURPLUS	**181,593**	**133,752**	**400,680**	**73,439**	**85,752**	**116,863**	**22,321**	**46,413**
Percentages								
Losses incurred to premiums earned	42.21	38.28	32.43	–	34.91	50.72	–	40.95
Underwriting expenses incurred to premiums earned	44.30	56.16	40.00	–	58.52	48.92	–	55.19
Investment expenses incurred to interest and rents earned	11.49	24.18	10.65	10.57	8.49	4.97	40.75	10.82
Losses, expenses and dividends to income earned	82.66	89.17	90.38	45.86	55.33	88.47	61.08	63.51

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Citizens (N. J.)	Citizens' Mutual	City of New York	Columbia (N. J.)	Columbia (Ohio)	Commerce	Commercial Union Assurance (U. S. Branch)	Commercial Union (N. Y.)
From Underwriting								
Premiums earned	**$371,545**	**$119,323**	**$2,675,675**	**$677,909**	**$517,629**	**$1,380,776**	**$5,605,998**	**$868,104**
Profit and loss	−101	−50	1,509	1,522	431	17	−2,633	−17,228
Total underwriting income earned	371,444	119,273	2,677,184	679,431	518,060	1,380,793	5,603,365	850,876
Losses incurred	**147,985**	**45,587**	**1,236,740**	**268,663**	**229,177**	**608,217**	**2,069,229**	**351,203**
Expenses incurred	219,054	48,241	1,090,451	381,694	281,733	785,630	2,715,727	490,574
Total losses and expenses	367,039	93,828	2,327,191	650,357	510,910	1,393,847	4,784,956	841,777
UNDERWRITING GAIN OR LOSS	**4,405**	**25,445**	**349,993**	**29,074**	**7,150**	**−13,054**	**818,409**	**9,099**
From Investments								
Interest and rents earned	$94,495	$12,116	$218,646	$136,792	$120,268	$106,515	$432,381	$98,966
Profit on investments	82,528	14,348	648,990	26,225	81,398	508,984	64,395	27,343
Total investment income earned	177,023	26,464	867,636	163,017	201,666	615,499	496,776	126,309
Loss on investments	–	3,774	433,309	33,957	28,251	313,801	108,336	70,415
Expenses incurred	3,321	1,616	7,106	45,207	8,619	16,102	152,982	12,546
Total losses and expenses	3,321	5,390	440,415	79,164	36,870	329,903	261,318	82,961
INVESTMENT GAIN OR LOSS	**173,702**	**21,074**	**427,221**	**83,853**	**164,796**	**285,596**	**235,458**	**43,348**
From Miscellaneous Sources								
Stockholders' dividends declared	$30,000	–	$180,000	$150,000	$100,000	$100,000	–	$100,000
Policyholders' dividends declared	–	$23,597	–	–	–	–	–	–
Receipts from home office	–	–	–	–	–	–	$259,573	–
Remittances to home office	–	–	–	–	–	–	1,015,615	–
Special reserves	–	500	–	–	–	–	–	–
Other gain or loss	–	−15	–	−588	−464	−282	−42,871	−4,773
MISCELLANEOUS GAIN OR LOSS	**−30,000**	**−23,112**	**−180,000**	**−150,588**	**−100,464**	**−100,282**	**−798,913**	**−104,773**
GAIN OR LOSS IN SURPLUS	**148,107**	**23,407**	**597,214**	**−37,661**	**71,482**	**172,260**	**254,954**	**−52,326**
Percentages								
Losses incurred to premiums earned	39.84	38.21	46.22	39.63	44.27	44.05	36.91	40.46
Underwriting expenses incurred to premiums earned	58.96	40.43	40.76	56.30	54.43	56.90	48.44	56.51
Investment expenses incurred to interest and rents earned	3.51	13.34	3.25	33.05	7.17	15.12	35.38	12.68
Losses, expenses and dividends to income earned	73.01	84.27	83.15	104.40	90.00	91.36	82.89	104.87

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Commonwealth	Concordia	Connecticut	Continental	Cotton and Woolen Manufacturers' Mutual	County	Detroit Fire and Marine	Dixie
From Underwriting								
Premiums earned	**$1,938,303**	**$1,416,468**	**$5,194,319**	**$20,026,563**	**$597,082**	**$443,691**	**$823,197**	**$346,715**
Profit and loss	−14,485	−3,184	1,250	−22,618	−2,351	−77	495	−2,051
Total underwriting income earned	1,923,818	1,413,284	5,195,569	20,003,945	594,731	443,614	823,692	344,664
Losses incurred	**740,230**	**564,732**	**2,074,767**	**8,610,751**	**143,063**	**189,410**	**351,082**	**99,658**
Expenses incurred	1,069,303	936,854	2,738,903	8,755,545	86,079	219,773	427,496	149,747
Total losses and expenses	1,809,533	1,501,586	4,813,670	17,366,296	229,142	409,183	778,578	249,405
UNDERWRITING GAIN OR LOSS	**114,285**	**−88,302**	**381,899**	**2,637,649**	**365,589**	**34,431**	**45,114**	**95,259**
From Investments								
Interest and rents earned	$224,899	$152,681	$723,838	$4,060,668	$72,289	$107,766	$192,189	$74,353
Profit on investments	240,368	356,453	144,288	9,724,876	40,243	53,908	97,422	107,568
Total investment income earned	465,267	509,134	868,126	13,785,544	112,532	161,674	289,611	181,921
Loss on investments	32,335	63,433	110,269	827,637	31,417	55,142	41,423	62,165
Expenses incurred	53,411	32,790	59,480	1,070,705	2,156	13,840	74,306	24,934
Total losses and expenses	85,746	96,223	169,749	1,898,342	33,573	68,982	115,729	87,099
INVESTMENT GAIN OR LOSS	**379,521**	**412,911**	**698,377**	**11,887,202**	**78,959**	**92,692**	**173,882**	**94,822**
From Miscellaneous Sources								
Stockholders' dividends declared	$250,000	$80,000	$500,000	$3,599,370	–	$100,000	$120,000	–
Policyholders' dividends declared	–	–	–	–	$503,561	–	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	24,170	−46,320	–	–	–	–
Other gain or loss	12,801	8,173	−752	−156,896	−16,703	–	7,719	$23,174
MISCELLANEOUS GAIN OR LOSS	**−237,199**	**−71,827**	**−476,582**	**−3,802,586**	**−520,264**	**−100,000**	**−112,281**	**23,174**
GAIN OR LOSS IN SURPLUS	**256,607**	**252,782**	**603,694**	**10,722,265**	**−75,716**	**27,123**	**106,715**	**213,255**
Percentages								
Losses incurred to premiums earned	38.19	39.87	39.94	43.00	23.96	42.69	42.65	28.74
Underwriting expenses incurred to premiums earned	55.16	66.14	52.73	43.71	14.42	49.53	51.93	43.19
Investment expenses incurred to interest and rents earned	23.75	21.48	8.22	26.37	2.98	12.84	38.66	33.53
Losses, expenses and dividends to income earned	89.80	87.27	90.43	67.67	108.34	95.52	91.11	63.90

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Dorchester Mutual	Dubuque Fire and Marine	Eagle (N. Y.)	Eagle Star (U. S. Branch)	East and West	Empire State	Employers'	Enterprise Mutual
From Underwriting								
Premiums earned	**$196,459**	**$2,696,282**	**$505,054**	**$2,085,631**	**$538,599**	**$1,091,709**	**$2,373,222**	**$764,299**
Profit and loss	−83	−24,973	−3,999	−883	−1,651	−4,845	−1,927	−1,293
Total underwriting income earned	196,376	2,671,309	501,055	2,084,748	536,948	1,086,864	2,371,295	763,006
Losses incurred	**77,529**	**1,247,037**	**205,200**	**1,043,828**	**277,065**	**514,493**	**916,196**	**175,969**
Expenses incurred	92,364	1,693,300	313,720	1,106,165	301,579	573,287	1,346,078	90,795
Total losses and expenses	169,893	2,940,337	518,920	2,149,993	578,644	1,087,780	2,262,274	266,764
UNDERWRITING GAIN OR LOSS	**26,483**	**−269,028**	**−17,865**	**−65,245**	**−41,696**	**−916**	**109,021**	**496,242**
From Investments								
Interest and rents earned	$24,054	$204,188	$97,583	$203,086	$124,057	$109,511	$158,786	$69,675
Profit on investments	22,300	248,389	33,020	289,822	106,764	147,425	272,558	225,390
Total investment income earned	46,354	452,577	130,603	492,908	230,821	256,936	431,344	295,065
Loss on investments	483	45,373	8,489	84,521	62,713	18,098	29,640	124,540
Expenses incurred	2,634	47,627	10,135	17,835	24,176	17,969	6,817	2,658
Total losses and expenses	3,117	93,000	18,624	102,356	86,889	36,067	36,457	127,198
INVESTMENT GAIN OR LOSS	**43,237**	**359,577**	**111,979**	**390,552**	**143,932**	**220,869**	**394,887**	**167,867**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$60,000	$75,000	–	$60,000	$90,000	$100,000	–
Policyholders' dividends declared	$52,040	–	–	–	–	–	–	$672,427
Receipts from home office	–	–	–	$61,296	–	–	–	–
Remittances to home office	–	–	–	383,645	–	–	–	–
Special reserves	–	−60,000	–	–	–	–	–	–
Other gain or loss	–	−10,046	7,701	−21,969	−5	338	−8,267	−31,417
MISCELLANEOUS GAIN OR LOSS	**−52,040**	**−130,046**	**−67,299**	**−344,318**	**−60,005**	**−89,662**	**−108,267**	**−703,844**
GAIN OR LOSS IN SURPLUS	**17,680**	**−39,497**	**26,815**	**−19,011**	**42,231**	**130,291**	**395,641**	**−39,735**
Percentages								
Losses incurred to premiums earned	39.46	46.25	40.63	50.05	51.44	47.12	38.61	23.02
Underwriting expenses incurred to premiums earned	47.02	62.79	62.11	53.04	56.00	52.51	56.72	11.88
Investment expenses incurred to interest and rents earned	10.95	2.33	10.39	8.78	19.49	16.41	4.29	3.81
Losses, expenses and dividends to income earned	92.72	99.02	96.97	87.38	94.49	90.37	85.47	100.79

* Minus sign indicates loss in surplus

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Equitable Fire and Marine	Eureka-Security	Excelsior	Export	Fall River Manufacturers' Mutual	Farmers' (Pa.)	Federal	Federal Mutual
From Underwriting								
Premiums earned	**$1,038,864**	**$1,564,246**	**$264,542**	**$98,185**	**$706,834**	**$615,896**	**$4,118,611**	**$533,496**
Profit and loss	1,860	10,279	−2,867	−21,085	5,724	−1,688	−22,723	300
Total underwriting income earned	1,040,724	1,574,525	261,675	77,100	712,558	614,208	4,095,888	533,796
Losses incurred	**414,953**	**783,714**	**113,420**	**13,174**	**223,195**	**277,133**	**1,615,420**	**193,711**
Expenses incurred	537,494	1,126,565	147,752	−78,581	108,472	341,247	1,718,955	228,579
Total losses and expenses	952,447	1,910,279	261,172	−65,407	331,667	618,380	3,334,375	422,290
UNDERWRITING GAIN OR LOSS	**88,277**	**−335,754**	**503**	**142,507**	**380,891**	**−4,172**	**761,513**	**111,506**
From Investments								
Interest and rents earned	$198,766	$162,569	$29,731	$24,388	$92,062	$79,717	$646,365	$19,733
Profit on investments	213,077	134,203	22,319	34,245	25,865	18,754	944,427	38,309
Total investment income earned	411,843	296,772	52,050	58,633	117,927	98,471	1,590,792	58,042
Loss on investments	25,075	53,335	5,712	1,030	95,667	58,624	124,074	2,211
Expenses incurred	18,940	8,629	5,436	946	7,741	11,719	60,333	1,746
Total losses and expenses	44,015	61,964	11,148	1,976	103,408	70,343	184,407	3,957
INVESTMENT GAIN OR LOSS	**367,828**	**234,808**	**40,902**	**56,657**	**14,519**	**28,128**	**1,406,385**	**54,085**
From Miscellaneous Sources								
Stockholders' dividends declared	$100,000	–	$15,000	$50,000	–	–	$560,000	$5,000
Policyholders' dividends declared	–	–	–	–	$587,299	–	–	109,371
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	12,086	–	–	–	–	–	500,000	–
Other gain or loss	−23	$46,607	−4,646	11,750	−47,370	$107	−10,479	−5,832
MISCELLANEOUS GAIN OR LOSS	**−87,937**	**46,607**	**−19,646**	**−38,250**	**−634,669**	**107**	**−70,479**	**−120,203**
GAIN OR LOSS IN SURPLUS	**368,168**	**−54,339**	**21,759**	**160,914**	**−239,259**	**24,063**	**2,097,419**	**45,388**
Percentages								
Losses incurred to premiums earned	39.94	50.10	42.87	13.42	31.58	44.99	39.22	36.31
Underwriting expenses incurred to premiums earned	51.73	72.02	55.84	–	15.35	55.40	41.74	42.85
Investment expenses incurred to interest and rents earned	9.53	5.31	18.28	3.88	8.41	14.70	9.33	8.85
Losses, expenses and dividends to income earned	75.48	105.39	91.58	–	123.11	96.63	71.73	91.35

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Federal Union	Fidelity and Guaranty	Fidelity-Phenix	Fire Association of Philadelphia	Fireman's Fund	Firemen's (D. C.)	Firemen's (N. J.)	Firemen's Mutual
From Underwriting								
Premiums earned	**$635,852**	**$4,094,715**	**$15,395,005**	**$8,066,462**	**$15,514,308**	**$170,385**	**$12,130,576**	**$2,711,939**
Profit and loss	−271	−25,757	−14,884	1,228	−124,321	−1,668	13,329	13,910
Total underwriting income earned	635,581	4,068,958	15,380,121	8,067,690	15,389,987	168,717	12,143,905	2,725,849
Losses incurred	**244,739**	**1,678,339**	**7,035,870**	**3,469,145**	**6,777,501**	**34,824**	**4,762,369**	**567,730**
Expenses incurred	380,155	2,331,997	7,507,170	4,177,375	7,826,346	126,796	7,220,712	343,587
Total losses and expenses	624,894	4,010,336	14,543,040	7,646,520	14,603,847	161,620	11,983,081	911,317
UNDERWRITING GAIN OR LOSS	**10,687**	**58,622**	**837,081**	**421,170**	**786,140**	**7,097**	**160,824**	**1,814,532**
From Investments								
Interest and rents earned	$80,306	$217,255	$3,201,692	$856,813	$1,671,826	$50,605	$1,359,460	$260,200
Profit on investments	80,035	362,820	8,467,674	2,016,957	1,760,852	6,240	1,653,088	522,981
Total investment income earned	160,341	580,075	11,669,366	2,873,770	3,432,678	56,845	3,012,548	783,181
Loss on investments	101,299	280,241	837,192	611,439	458,257	6,518	41,577	472,169
Expenses incurred	9,298	28,550	319,411	135,031	352,908	5,687	416,817	20,302
Total losses and expenses	110,597	308,791	1,156,603	746,470	811,165	12,205	458,394	492,471
INVESTMENT GAIN OR LOSS	**49,744**	**271,284**	**10,512,763**	**2,127,300**	**2,621,513**	**44,640**	**2,554,154**	**290,710**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$100,000	$2,699,558	$499,913	$1,200,000	$18,000	$563,861	–
Policyholders' dividends declared	–	–	–	–	–	–	–	$2,158,266
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	53,250	−44,985	–	–	–	–	–
Other gain or loss	−$4,332	3,650	−149,629	17,832	−101,979	558	19,052	−26,174
MISCELLANEOUS GAIN OR LOSS	**−4,332**	**−43,100**	**−2,894,172**	**−482,081**	**−1,301,979**	**−17,442**	**−544,809**	**−2,184,440**
GAIN OR LOSS IN SURPLUS	**56,099**	**286,806**	**8,455,672**	**2,066,389**	**2,105,674**	**34,295**	**2,170,169**	**−79,198**
Percentages								
Losses incurred to premiums earned	38.49	40.99	45.70	43.01	43.69	20.44	39.26	20.93
Underwriting expenses incurred to premiums earned	59.78	56.95	48.76	51.79	50.45	74.42	59.53	12.68
Investment expenses incurred to interest and rents earned	11.58	13.14	9.98	15.76	21.11	11.24	30.66	7.80
Losses, expenses and dividends to income earned	92.41	95.05	68.00	81.28	88.27	85.04	79.21	101.51

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	First American	First National	Fitchburg Mutual	Franklin (Pa.)	Franklin National	Fulton	General Exchange	General (Seattle)
From Underwriting								
Premiums earned	**$930,143**	–	**$507,508**	**$7,485,241**	**$498,881**	–	**$26,063,803**	**$6,028,816**
Profit and loss	–978	–	–181	85	–2,997	–$500	21,687	–16,724
Total underwriting income earned	929,165	–	507,327	7,485,326	495,884	–500	26,085,490	6,012,092
Losses incurred	**385,523**	–	**191,615**	**3,292,799**	**220,404**	–	**14,419,393**	**2,206,645**
Expenses incurred	452,394	–	221,941	3,046,515	261,013	4,696	5,465,117	3,448,916
Total losses and expenses	837,917	–	413,556	6,339,314	481,417	4,696	19,884,510	5,655,561
UNDERWRITING GAIN OR LOSS	**91,248**	–	**93,771**	**1,146,012**	**14,467**	**–5,196**	**6,200,980**	**356,531**
From Investments								
Interest and rents earned	$175,994	$14,465	$26,474	$792,910	$126,044	$54,642	$674,341	$514,690
Profit on investments	270,970	–	3,907	2,046,707	165,302	18,683	1,966,292	178,084
Total investment income earned	446,964	14,465	30,381	2,839,617	291,346	73,325	2,640,633	692,774
Loss on investments	55,999	–	8,293	1,085,282	24,024	1,933	12,335	42,556
Expenses incurred	13,387	3,004	8,645	34,031	4,832	2,269	54,253	66,122
Total losses and expenses	69,386	3,004	16,938	1,119,313	28,856	4,202	66,588	108,678
INVESTMENT GAIN OR LOSS	**377,578**	**11,461**	**13,443**	**1,720,304**	**262,490**	**69,123**	**2,574,045**	**584,096**
From Miscellaneous Sources								
Stockholders' dividends declared	$150,000	$20,000	–	$840,000	–	$45,000	$17,000,000	$325,000
Policyholders' dividends declared	–	–	$103,157	–	–	–	–	267,147
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–3,419	–	–689	–	–$167	11,607	–119,106	140,126
MISCELLANEOUS GAIN OR LOSS	**–153,419**	**–20,000**	**–103,846**	**–840,000**	**–167**	**–33,393**	**–17,119,106**	**–452,021**
GAIN OR LOSS IN SURPLUS	**315,407**	**–8,539**	**3,368**	**2,026,316**	**276,790**	**30,534**	**–8,344,081**	**488,606**
Percentages								
Losses incurred to premiums earned	41.45	–	37.76	43.99	44.18	–	55.32	36.60
Underwriting expenses incurred to premiums earned	48.63	–	43.74	40.72	52.32	–	20.97	57.20
Investment expenses incurred to interest and rents earned	7.61	20.77	32.66	4.29	3.83	4.15	8.05	12.85
Losses, expenses and dividends to income earned	76.83	159.03	99.25	80.37	64.82	74.01	128.63	94.80

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Gibraltar Fire and Marine	Girard	Glen Cove Mutual	Glens Falls	Globe and Republic	Globe and Rutgers	Grain Dealers National Mutual	Granite State
From Underwriting								
Premiums earned	**$1,577,642**	**$1,414,425**	**$256,884**	**$6,475,170**	**$2,471,457**	**$1,839,615**	**$2,220,361**	**$1,192,570**
Profit and loss	7,459	−6,996	−53	−5,079	−840	−3,633	−220	4,437
Total underwriting income earned	1,585,101	1,407,429	256,831	6,470,091	2,470,617	1,835,982	2,220,141	1,197,007
Losses incurred	**688,893**	**564,802**	**95,630**	**2,802,043**	**1,095,964**	**1,054,558**	**824,105**	**538,401**
Expenses incurred	701,274	929,177	113,093	3,654,003	1,440,284	1,173,018	982,680	651,046
Total losses and expenses	1,390,167	1,493,979	208,723	6,456,046	2,536,248	2,227,576	1,806,785	1,189,447
UNDERWRITING GAIN OR LOSS	**194,934**	**−86,550**	**48,108**	**14,045**	**−65,631**	**−391,594**	**413,356**	**7,560**
From Investments								
Interest and rents earned	$144,417	$140,681	$17,207	$639,964	$195,228	$372,448	$118,501	$165,706
Profit on investments	332,312	477,622	9,766	2,654,878	1,199,446	1,169,778	525	1,443
Total investment income earned	476,729	618,303	26,973	3,294,842	1,394,674	1,542,226	119,026	167,149
Loss on investments	263,638	288,879	8,341	1,357,614	777,523	452,032	24,280	53,853
Expenses incurred	4,433	40,162	3,461	169,810	48,521	78,851	15,095	9,139
Total losses and expenses	268,071	329,041	11,802	1,527,424	826,044	530,883	39,375	62,992
INVESTMENT GAIN OR LOSS	**208,658**	**289,262**	**15,171**	**1,767,418**	**568,630**	**1,011,343**	**79,651**	**104,157**
From Miscellaneous Sources								
Stockholders' dividends declared	$140,000	$80,000	$6,250	$800,000	$125,013	$271,717	–	$120,000
Policyholders' dividends declared	–	–	49,701	–	–	–	$463,523	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	50,000	–	–
Other gain or loss	–	5,684	–	12,656	−53,600	−159,053	−5,008	–
MISCELLANEOUS GAIN OR LOSS	**−140,000**	**−74,316**	**−55,951**	**−787,344**	**−178,613**	**−380,770**	**−468,531**	**−120,000**
GAIN OR LOSS IN SURPLUS	**263,592**	**128,396**	**7,328**	**994,119**	**324,386**	**238,979**	**24,476**	**−8,283**
Percentages								
Losses incurred to premiums earned	43.67	39.93	37.23	43.27	44.34	57.32	37.12	45.15
Underwritlng expenses incurred to premiums earned	44.45	65.69	44.02	56.43	58.28	63.76	44.25	54.59
Investment expenses incurred to interest and rents earned	3.07	28.55	20.12	26.53	24.85	21.17	12.74	5.51
Losses, expenses and dividends to income earned	87.22	93.94	97.42	89.82	90.22	89.70	98.74	100.61

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Great American	Halifax (U. S. Branch)	Hampshire Mutual	Hanover	Hardware Dealers' Mutual	Hardware Mutual	Hartford	Hingham Mutual
From Underwriting								
Premiums earned	**$13,455,059**	**$586,857**	**$87,531**	**$5,071,540**	**$4,278,820**	**$4,773,237**	**$35,990,048**	**$245,264**
Profit and loss	−63,141	−1,872	−201	−741	−5,060	−5,056	−41,358	1,178
Total underwriting income earned	13,391,918	584,985	87,330	5,070,799	4,273,760	4,768,181	35,948,690	246,442
Losses incurred	**5,742,495**	**216,221**	**40,824**	**2,422,196**	**1,275,525**	**1,605,583**	**15,116,953**	**73,541**
Expenses incurred	7,238,850	283,085	35,764	2,977,080	1,374,253	1,517,893	18,807,802	109,078
Total losses and expenses	12,981,345	499,306	76,588	5,399,276	2,649,778	3,123,476	33,924,755	182,619
UNDERWRITING GAIN OR LOSS	**410,573**	**85,679**	**10,742**	**−328,477**	**1,623,982**	**1,644,705**	**2,023,935**	**63,823**
From Investments								
Interest and rents earned	$2,015,925	$95,221	$4,229	$571,652	$190,019	$290,112	$3,265,339	$29,117
Profit on investments	2,995,556	27,634	2,623	948,278	90,781	107,252	5,123,730	27,509
Total investment income earned	5,011,481	122,855	6,852	1,519,930	280,800	397,364	8,389,069	56,626
Loss on investments	1,187,275	29,645	2,651	118,097	73,172	22,081	350,277	16,095
Expenses incurred	171,805	9,797	302	27,352	14,119	49,961	524,119	1,441
Total losses and expenses	1,359,080	39,442	2,953	145,449	87,291	72,042	874,396	17,536
INVESTMENT GAIN OR LOSS	**3,652,401**	**83,413**	**3,899**	**1,374,481**	**193,509**	**325,322**	**7,514,673**	**39,090**
From Miscellaneous Sources								
Stockholders' dividends declared	$1,752,250	–	–	$640,000	–	–	$2,400,000	–
Policyholders' dividends declared	–	–	$16,256	–	$1,613,315	$1,570,946	–	$50,488
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	$100,000	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	14,197	–	17	8,500	−12,299	51,281	−545,043	522
MISCELLANEOUS GAIN OR LOSS	**−1,738,053**	**−100,000**	**−16,239**	**−631,500**	**−1,625,614**	**−1,519,665**	**−2,945,043**	**−49,966**
GAIN OR LOSS IN SURPLUS	**2,324,921**	**69,092**	**−1,598**	**414,504**	**191,877**	**450,362**	**6,593,565**	**52,947**
Percentages								
Losses incurred to premiums earned	42.68	36.84	46.64	47.76	29.81	33.64	42.00	29.98
Underwriting expenses incurred to premiums earned	53.80	48.24	40.86	58.70	32.12	31.80	52.28	44.47
Investment expenses incurred to interest and rents earned	8.52	10.29	7.14	4.78	7.43	17.22	16.05	4.95
Losses, expenses and dividends to income earned	87.44	76.11	101.72	93.84	95.52	92.27	83.89	82.70

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Holyoke Mutual	Home (N. Y.)	Home Fire and Marine	Homeland	Homestead	Hope Mutual	Imperial Assurance	Implement Dealers Mutual
From Underwriting								
Premiums earned	**$738,150**	**$57,536,081**	**$2,238,531**	**$961,941**	**$1,360,524**	**$516,284**	**$907,418**	**$552,220**
Profit and loss	−2,488	−234,261	−5,875	275	1,606	187	−2,212	−701
Total underwriting income earned	735,662	57,301,820	2,232,656	962,216	1,362,130	516,471	905,206	551,519
Losses incurred	**271,465**	**26,640,185**	**904,985**	**380,385**	**606,205**	**105,694**	**359,882**	**220,408**
Expenses incurred	333,596	25,393,051	1,167,468	534,050	593,331	94,004	509,959	229,480
Total losses and expenses	605,061	52,033,236	2,072,453	914,435	1,199,536	199,698	869,841	449,888
UNDERWRITING GAIN OR LOSS	**130,601**	**5,268,584**	**160,203**	**47,781**	**162,594**	**316,773**	**35,365**	**101,631**
From Investments								
Interest and rents earned	$109,935	$4,437,716	$258,786	$116,262	$111,266	$49,755	$161,797	$17,779
Profit on investments	24,377	11,657,783	276,208	91,760	291,549	13,591	52,224	3,788
Total investment income earned	134,312	16,095,499	534,994	208,022	402,815	63,346	214,021	21,567
Loss on investments	35,233	4,777,687	39,230	31,511	115,070	8,871	36,676	36,204
Expenses incurred	15,396	112,465	27,064	9,135	3,747	1,863	23,305	1,774
Total losses and expenses	50,629	4,890,152	66,294	40,646	118,817	10,734	59,981	37,978
INVESTMENT GAIN OR LOSS	**83,683**	**11,205,347**	**468,700**	**167,376**	**283,998**	**52,612**	**154,040**	**−16,411**
From Miscellaneous Sources								
Stockholders' dividends declared	$7,000	$4,800,000	$200,000	–	$100,000	–	$175,000	–
Policyholders' dividends declared	137,608	–	–	–	–	$423,891	–	$132,661
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	5,000	–	–	–	–	–
Other gain or loss	1,469	2,730	−7,993	−$4,155	–	−22,326	−6,527	−2,515
MISCELLANEOUS GAIN OR LOSS	**−143,139**	**−4,797,270**	**−202,993**	**−4,155**	**−100,000**	**−446,217**	**−181,527**	**−135,176**
GAIN OR LOSS IN SURPLUS	**71,145**	**11,676,661**	**425,910**	**211,002**	**346,592**	**−76,832**	**7,878**	**−49,956**
Percentages								
Losses incurred to premiums earned	36.78	46.30	40.43	39.54	44.56	20.47	39.66	39.91
Underwriting expenses incurred to premiums earned	45.19	44.13	52.15	55.51	33.61	18.21	56.20	41.56
Investment expenses incurred to interest and rents earned	14.00	2.53	10.46	7.86	3.38	3.75	14.40	9.98
Losses, expenses and dividends to income earned	91.99	84.09	84.50	81.61	80.36	109.40	98.71	108.28

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Indemnity Marine (U. S. Branch)	Indiana Lumbermen's Mutual	Industrial Mutual	Insurance Company of North America	Insurance Company of State of Pennsylvania	Inter-Ocean	Iowa Hardware Mutual	Jersey
From Underwriting								
Premiums earned	**$343,489**	**$1,835,886**	**$298,507**	**$23,253,201**	**$1,931,995**	**$2,628,668**	**$389,127**	**$2,147,505**
Profit and loss	2,467	−2,000	−1,176	102,477	−6,038	11,158	−607	3,655
Total underwriting income earned	345,956	1,833,886	297,331	23,355,678	1,925,957	2,639,826	388,520	2,151,160
Losses incurred	**158,544**	**814,287**	**71,531**	**9,179,511**	**823,623**	**1,266,873**	**137,910**	**951,544**
Expenses incurred	135,379	646,142	44,362	13,033,276	1,132,618	1,569,995	163,299	1,160,972
Total losses and expenses	293,923	1,460,429	115,893	22,212,787	1,956,241	2,836,868	301,209	2,112,516
UNDERWRITING GAIN OR LOSS	**52,033**	**373,457**	**181,438**	**1,142,891**	**−30,284**	**−197,042**	**87,311**	**38,644**
From Investments								
Interest and rents earned	$33,069	$157,033	$40,975	$3,925,429	$161,533	$162,135	$14,819	$111,165
Profit on investments	206	153,975	21,756	7,048,078	689,008	374,838	266	303,997
Total investment income earned	33,275	311,008	62,731	10,973,507	850,541	536,973	15,085	415,162
Loss on investments	14,783	83,929	17,207	754,185	422,343	12,652	4,210	76,627
Expenses incurred	4,074	42,581	1,234	647,892	20,823	26,646	3,251	4,680
Total losses and expenses	18,857	126,510	18,441	1,402,077	443,166	39,298	7,461	81,307
INVESTMENT GAIN OR LOSS	**14,418**	**184,498**	**44,290**	**9,571,430**	**407,375**	**497,675**	**7,624**	**333,855**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	–	$3,000,000	$140,000	$150,000	–	$100,000
Policyholders' dividends declared	–	$458,988	$251,472	–	–	–	$116,971	–
Receipts from home office	$249	–	–	–	–	–	–	–
Remittances to home office	32,988	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	−6,034	−6,328	−8,352	−58,016	−3,618	−5,284	−13,895	−1,278
MISCELLANEOUS GAIN OR LOSS	**−38,773**	**−465,316**	**−259,824**	**−3,058,016**	**−143,618**	**−155,284**	**−130,866**	**−101,278**
GAIN OR LOSS IN SURPLUS	**27,678**	**92,639**	**−34,096**	**7,656,305**	**233,473**	**145,349**	**−35,931**	**271,221**
Percentages								
Losses incurred to premiums earned	46.16	44.35	23.96	39.48	42.63	48.19	35.44	44.31
Underwriting expenses incurred to premiums earned	39.41	35.19	14.86	56.05	58.62	59.73	41.97	54.06
Investment expenses incurred to interest and rents earned	12.32	27.12	3.01	16.51	12.89	16.43	21.94	4.21
Losses, expenses and dividends to income earned	82.48	95.39	107.15	77.53	91.46	95.26	105.46	89.34

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Law Union and Rock (U. S. Branch)	Liverpool and London and Globe (U. S. Branch)	London Assurance (U. S. Branch)	London & Lancashire (U. S. Branch)	London Scottish (U. S. Branch)	Lowell Mutual	Lumber Mutual	Lumbermens Mutual
From Underwriting								
Premiums earned	**$681,795**	**$8,449,154**	**$3,667,127**	**$3,196,517**	**$301,940**	**$191,881**	**$1,397,164**	**$2,084,055**
Profit and loss	6,884	7,624	26,942	2,368	−1,976	1,404	−1,188	646
Total underwriting income earned	688,679	8,456,778	3,694,069	3,198,885	299,964	193,285	1,395,976	2,084,701
Losses incurred	**245,451**	**3,089,827**	**1,541,178**	**1,356,054**	**109,982**	**87,205**	**571,761**	**710,488**
Expenses incurred	381,948	4,522,383	1,870,352	1,795,367	172,904	83,706	428,691	883,479
Total losses and expenses	627,399	7,612,210	3,411,530	3,151,421	282,886	170,911	1,000,452	1,593,967
UNDERWRITING GAIN OR LOSS	**61,280**	**844,568**	**282,539**	**47,464**	**17,078**	**22,374**	**395,524**	**490,734**
From Investments								
Interest and rents earned	$86,313	$669,779	$239,255	$241,068	$48,897	$10,138	$159,750	$112,217
Profit on investments	9,630	789,557	254,947	267,378	18,841	8,861	50,966	32,947
Total investment income earned	95,943	1,459,336	494,202	508,446	67,738	18,999	210,716	145,164
Loss on investments	35,389	620,061	8,447	83,024	69,581	700	28,107	30,457
Expenses incurred	5,895	92,982	13,207	8,599	3,814	363	18,897	23,305
Total losses and expenses	41,284	713,043	21,654	91,623	73,395	1,063	47,004	53,762
INVESTMENT GAIN OR LOSS	**54,659**	**746,293**	**472,548**	**416,823**	**−5,657**	**17,936**	**163,712**	**91,402**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	–	–	–	–	–	–
Policyholders' dividends declared	–	–	–	–	–	$37,169	$383,108	$507,037
Receipts from home office	–	$29,426	$86,778	$4,251	$813	–	–	–
Remittances to home office	$141,182	1,400,640	876,333	311,306	52,980	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	65	−6,355	5,538	−4,160	4,669	578	−3,441	−14,524
MISCELLANEOUS GAIN OR LOSS	**−141,117**	**−1,377,569**	**−784,017**	**−311,215**	**−47,498**	**−36,591**	**−386,549**	**−521,561**
GAIN OR LOSS IN SURPLUS	**−25,178**	**213,292**	**−28,930**	**153,072**	**−36,077**	**3,719**	**172,687**	**60,575**
Percentages								
Losses incurred to premiums earned	36.00	36.57	42.03	42.42	36.43	45.45	40.92	34.09
Underwriting expenses incurred to premiums earned	56.02	53.52	51.00	56.16	57.26	43.62	30.68	42.39
Investment expenses incurred to interest and rents earned	6.83	13.88	5.52	3.57	7.80	3.58	11.83	20.77
Losses, expenses and dividends to income earned	85.22	83.96	81.97	87.48	96.89	98.52	89.04	96.63

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Lumbermens (Pa.)	Lynn Mutual	Manhattan	Mansfield Mutual	Manufacturers' Mutual	Manufacturers and Merchants Mutual	Marine (U. S. Branch)	Maryland
From Underwriting								
Premiums earned	**$1,297,405**	**$168,233**	**$750,832**	**$111,173**	**$1,273,832**	**$169,181**	**$1,631,138**	**$378,986**
Profit and loss	−2,029	−67	−2,658	1	−2,155	102	5,486	−10,255
Total underwriting income earned	1,295,376	168,166	748,174	111,174	1,271,677	169,283	1,636,624	368,731
Losses incurred	**579,642**	**64,059**	**324,069**	**32,821**	**293,282**	**70,750**	**556,490**	**173,030**
Expenses incurred	679,156	70,086	443,899	66,439	149,368	79,653	635,491	192,755
Total losses and expenses	1,258,798	134,145	767,968	99,260	442,650	150,403	1,191,981	365,785
UNDERWRITING GAIN OR LOSS	**36,578**	**34,021**	**−19,794**	**11,914**	**829,027**	**18,880**	**444,643**	**2,945**
From Investments								
Interest and rents earned	$194,379	$16,791	$104,330	$9,002	$113,590	$37,448	$129,203	$111,358
Profit on investments	373,877	18,549	128,227	34	360,982	77,327	10,098	134,815
Total investment income earned	568,256	35,340	232,557	9,036	474,572	114,775	139,301	246,173
Loss on investments	66,003	2,365	20,923	748	184,494	17,373	–	13,045
Expenses incurred	23,686	4,436	5,042	615	4,854	1,449	6,339	8,693
Total losses and expenses	89,689	6,801	25,965	1,363	189,348	18,822	6,339	21,738
INVESTMENT GAIN OR LOSS	**478,567**	**28,539**	**206,592**	**7,673**	**285,224**	**95,953**	**132,962**	**224,435**
From Miscellaneous Sources								
Stockholders' dividends declared	$140,000	–	$50,000	–	–	$3,822	–	$75,000
Policyholders' dividends declared	–	$33,287	–	$14,522	$1,120,712	38,728	–	–
Receipts from home office	–	–	–	–	–	–	$87,540	–
Remittances to home office	–	–	–	–	–	–	677,358	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	−311	−61	135	7	−52,362	−353	58,511	−10,141
MISCELLANEOUS GAIN OR LOSS	**−140,311**	**−33,348**	**−49,865**	**−14,515**	**−1,173,074**	**−42,903**	**−531,307**	**−85,141**
GAIN OR LOSS IN SURPLUS	**374,834**	**29,212**	**136,933**	**5,072**	**−58,823**	**71,930**	**46,298**	**142,240**
Percentages								
Losses incurred to premiums earned	44.68	38.08	43.16	29.52	23.02	41.82	34.12	45.66
Underwriting expenses incurred to premiums earned	52.35	41.66	59.12	59.76	11.73	47.08	38.96	50.86
Investment expenses incurred to interest and rents earned	12.19	26.42	4.83	6.83	4.27	3.87	4.91	7.80
Losses, expenses and dividends to income earned	79.87	85.62	86.05	95.79	100.12	74.55	67.48	75.21

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Massachusetts Fire and Marine	Mechanics Mutual	Mechanics and Traders (Conn.)	Mercantile	Merchants and Farmers Mutual	Merchants' and Manufacturers' Mutual	Merchants Fire (N. Y.)	Merchants (R. I.)
From Underwriting								
Premiums earned	**$443,702**	**$764,299**	**$1,091,075**	**$2,028,528**	**$195,474**	**$146,307**	**$4,221,715**	**$1,126,316**
Profit and loss	−265	−1,293	658	−459	−1,463	423	−1,539	2,184
Total underwriting income earned	443,437	763,006	1,091,733	2,028,069	194,011	146,730	4,220,176	1,128,500
Losses incurred	**188,090**	**175,969**	**460,486**	**803,797**	**69,304**	**59,543**	**1,714,675**	**549,037**
Expenses incurred	214,933	114,134	582,663	1,158,487	80,555	84,605	2,093,096	825,736
Total losses and expenses	403,023	290,103	1,043,149	1,962,284	149,859	144,148	3,807,771	1,374,773
UNDERWRITING GAIN OR LOSS	**40,414**	**472,903**	**48,584**	**65,785**	**44,152**	**2,582**	**412,405**	**−246,273**
From Investments								
Interest and rents earned	$112,037	$77,346	$169,886	$221,552	$12,636	$11,477	$583,997	$78,388
Profit on investments	112,880	257,654	117,034	68,404	16,164	3,740	1,074,215	38,747
Total investment income earned	224,917	335,000	286,920	289,956	28,800	15,217	1,658,212	117,135
Loss on investments	37,153	143,671	6,665	25,700	10,751	5,365	109,573	134,849
Expenses incurred	9,776	3,384	8,254	26,740	862	1,502	118,683	7,443
Total losses and expenses	46,929	147,055	14,919	52,440	11,613	6,867	228,256	142,292
INVESTMENT GAIN OR LOSS	**177,988**	**187,945**	**272,001**	**237,516**	**17,187**	**8,350**	**1,429,956**	**−25,157**
From Miscellaneous Sources								
Stockholders' dividends declared	$120,000	–	–	$200,000	–	–	$580,000	$32,000
Policyholders' dividends declared	–	$672,427	–	–	$59,393	$7,365	–	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	−72,149	–
Other gain or loss	–	−31,417	$2,181	29,013	−607	−5,487	−27,402	–
MISCELLANEOUS GAIN OR LOSS	**−120,000**	**−703,844**	**2,181**	**−170,987**	**−60,000**	**−12,852**	**−679,551**	**−32,000**
GAIN OR LOSS IN SURPLUS	**98,402**	**−42,996**	**322,766**	**132,314**	**1,339**	**−1,920**	**1,162,810**	**−303,430**
Percentages								
Losses incurred to premiums earned	42.39	23.02	42.20	39.62	35.45	40.70	40.62	48.75
Underwriting expenses incurred to premiums earned	48.44	14.93	53.40	57.11	41.21	57.83	49.58	73.32
Investment expenses incurred to interest and rents earned	8.73	4.38	4.86	12.07	6.82	13.09	20.32	9.49
Losses, expenses and dividends to income earned	85.28	101.05	76.75	95.55	99.13	97.80	78.52	124.36

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Mercury	Merrimack Mutual	Michigan Fire and Marine	Michigan Millers Mutual	Middlesex Mutual	Millers Mutual (Ill.)	Millers Mutual (Pa.)	Millers Mutual (Texas)
From Underwriting								
Premiums earned	**$2,022,609**	**$1,002,434**	**$1,454,683**	**$2,056,039**	**$644,834**	**$1,604,565**	**$572,340**	**$1,059,521**
Profit and loss	−2,748	−2,801	511	−10,570	−253	4,298	661	391
Total underwriting income earned	2,019,861	999,633	1,455,194	2,045,469	644,581	1,608,863	573,001	1,059,912
Losses incurred	**1,054,353**	**342,253**	**680,882**	**653,316**	**247,380**	**476,092**	**143,402**	**334,334**
Expenses incurred	959,086	441,457	753,961	1,002,639	255,396	660,058	216,926	416,571
Total losses and expenses	2,013,439	783,710	1,434,843	1,655,955	502,776	1,136,150	360,328	750,905
UNDERWRITING GAIN OR LOSS	**6,422**	**215,923**	**20,351**	**389,514**	**141,805**	**472,713**	**212,673**	**309,007**
From Investments								
Interest and rents earned	$254,311	$59,811	$177,516	$225,166	$81,453	$88,462	$68,069	$75,520
Profit on investments	34,843	35,174	240,032	132,205	63,159	40,417	19,704	41,301
Total investment income earned	289,154	94,985	417,548	357,371	144,612	128,879	87,773	116,821
Loss on investments	12,025	26,271	136,815	76,027	62,262	38,120	35,304	42,226
Expenses incurred	7,069	12,790	11,782	94,655	14,513	13,302	7,244	17,591
Total losses and expenses	19,094	39,061	148,597	170,682	76,775	51,422	42,548	59,817
INVESTMENT GAIN OR LOSS	**270,060**	**55,924**	**268,951**	**186,689**	**67,837**	**77,457**	**45,225**	**57,004**
From Miscellaneous Sources								
Stockholders' dividends declared	$180,000	$7,000	$110,000	–	–	–	–	–
Policyholders' dividends declared	–	194,479	–	$478,159	$127,286	$412,303	$174,107	$258,096
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	−10,000
Other gain or loss	−1,132	−10,866	10,562	12,394	−1,202	2,817	−256	6,910
MISCELLANEOUS GAIN OR LOSS	**−181,132**	**−212,345**	**−99,438**	**−465,765**	**−128,488**	**−409,486**	**−174,363**	**−261,186**
GAIN OR LOSS IN SURPLUS	**95,350**	**59,502**	**189,864**	**110,438**	**81,154**	**140,684**	**83,535**	**104,825**
Percentages								
Losses incurred to premiums earned	52.13	34.14	46.81	31.78	38.36	29.67	25.06	31.55
Underwriting expenses incurred to premiums earned	47.42	44.04	51.83	48.77	39.61	41.14	37.91	39.08
Investment expenses incurred to interest and rents earned	2.78	21.38	6.64	42.04	17.82	15.04	10.64	23.29
Losses, expenses and dividends to income earned	95.82	93.57	90.43	95.92	89.56	92.07	87.32	90.83

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Millers National	Mill Owners Mutual (Ill.)	Mill Owners Mutual (Ia.)	Milwaukee Mechanics'	Minneapolis Fire and Marine	Minnesota Implement Mutual	Monarch	Mutual Fire Assurance (Mass.)
From Underwriting								
Premiums earned	**$3,233,997**	**$392,814**	**$1,785,389**	**$3,844,243**	–	**$4,733,482**	**$1,586,878**	**$24,909**
Profit and loss	–1,641	2,260	850	303	–	–5,883	36,004	43
Total underwriting income earned	3,232,356	395,074	1,786,239	3,844,546	–	4,727,599	1,622,882	24,952
Losses incurred	**1,225,324**	**79,597**	**519,987**	**1,528,503**	–	**1,543,905**	**781,503**	**4,007**
Expenses incurred	1,821,759	72,138	835,931	2,456,669	–	1,356,259	1,103,259	14,907
Total losses and expenses	3,047,083	151,735	1,355,918	3,985,172	–	2,900,164	1,884,762	18,914
UNDERWRITING GAIN OR LOSS	**185,273**	**243,339**	**430,321**	**–140,626**	–	**1,827,435**	**–261,880**	**6,038**
From Investments								
Interest and rents earned	$173,767	$41,729	$106,898	$468,807	$73,306	$188,043	$126,920	$17,083
Profit on investments	159,478	90,829	59,184	683,249	85,915	109,010	129,458	1,377
Total investment income earned	333,245	132,558	166,082	1,152,056	159,221	297,053	256,378	18,460
Loss on investments	62,226	35,392	169,845	217,771	–	63,447	98,205	5,617
Expenses incurred	17,333	2,308	31,757	193,552	4,814	50,078	41,246	577
Total losses and expenses	79,559	37,700	201,602	411,323	4,814	113,525	139,451	6,194
INVESTMENT GAIN OR LOSS	**253,686**	**94,858**	**–35,520**	**740,733**	**154,407**	**183,528**	**116,927**	**12,266**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	–	$160,000	–	–	–	–
Policyholders' dividends declared	$230,175	$316,636	$423,495	–	–	$1,831,935	–	$20,634
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–13,579	–	–12,764	9,485	–	–5,723	$59,265	–
MISCELLANEOUS GAIN OR LOSS	**–243,754**	**–316,636**	**–436,259**	**–150,515**	–	**1,837,658**	**59,265**	**–20,634**
GAIN OR LOSS IN SURPLUS	**195,205**	**21,561**	**–41,458**	**449,592**	**$154,407**	**173,305**	**–85,688**	**–2,330**
Percentages								
Losses incurred to premiums earned	37.89	20.26	29.12	39.76	–	32.62	49.25	16.09
Underwriting expenses incurred to premiums earned	56.33	18.37	46.82	63.91	–	28.65	69.52	59.84
Investment expenses incurred to interest and rents earned	9.97	5.53	29.71	41.29	6.57	26.63	32.50	3.38
Losses, expenses and dividends to income earned	94.14	95.91	101.47	91.19	3.02	96.44	93.66	105.37

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Mutual Fire (Me.)	Mutual Protection	National-Ben Franklin	National (Conn.)	National Grange	National Liberty	National Mutual (Ohio)	National Reserve
From Underwriting								
Premiums earned	**$260,893**	–	**$1,413,690**	**$14,687,597**	**$56,575**	**$6,306,787**	**$193,243**	**$1,228,268**
Profit and loss	–1,344	$2	–26,063	105,907	181	–17,088	2,096	–15,329
Total underwriting income earned	259,549	2	1,387,627	14,793,504	56,756	6,289,699	195,339	1,212,939
Losses incurred	**101,097**	–	**566,146**	**6,198,854**	**14,766**	**2,745,919**	**73,569**	**552,364**
Expenses incurred	122,209	61	929,788	7,766,215	18,998	3,152,112	85,412	729,725
Total losses and expenses	223,306	61	1,495,934	13,965,069	33,764	5,898,031	158,981	1,282,089
UNDERWRITING GAIN OR LOSS	**36,243**	**–59**	**–108,307**	**828,435**	**22,992**	**391,668**	**36,358**	**–69,150**
From Investments								
Interest and rents earned	$16,713	$195	$141,730	$1,405,364	$7,059	$700,557	$12,398	$107,846
Profit on investments	–	2,700	209,544	1,894,283	7,448	1,790,235	5,849	124,088
Total investment income earned	16,713	2,895	351,274	3,299,647	14,507	2,490,792	18,247	231,934
Loss on investments	4,874	4,040	63,003	156,131	8,264	1,079,011	8,000	32,921
Expenses incurred	6,033	179	42,515	120,210	396	63,164	1,699	32,834
Total losses and expenses	10,907	4,219	105,518	276,341	8,660	1,142,175	9,699	65,755
INVESTMENT GAIN OR LOSS	**5,806**	**–1,324**	**245,756**	**3,023,306**	**5,847**	**1,348,617**	**8,548**	**166,179**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$80,000	$1,000,000	$17,000	$800,000	–	$30,000
Policyholders' dividends declared	$54,598	–	–	–	13,246	–	$34,686	–
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–494	–	3,808	6,463	45	2,250	648	–35,902
MISCELLANEOUS GAIN OR LOSS	**–55,092**	–	**–76,192**	**–993,537**	**–30,201**	**–797,750**	**–34,038**	**–65,902**
GAIN OR LOSS IN SURPLUS	**–13,043**	**–$1,383**	**61,257**	**2,858,204**	**–1,362**	**942,535**	**10,868**	**31,127**
Percentages								
Losses incurred to premiums earned	38.75	–	40.05	42.20	26.10	43.54	38.07	44.97
Underwriting expenses incurred to premiums earned	46.85	–	65.78	52.88	33.58	49.98	44.20	59.41
Investment expenses incurred to interest and rents earned	36.10	91.49	30.00	8.55	5.60	9.02	13.70	30.45
Losses, expenses and dividends to income earned	104.54	147.74	96.70	84.24	101.98	89.29	95.21	95.36

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	National Retailers Mutual	National Security	National Union	Netherlands (U. S. Branch)	Newark	Newburyport Mutual	New Brunswick	New England
From Underwriting								
Premiums earned	**$1,872,049**	**$458,618**	**$7,269,579**	**$375,012**	**$2,925,854**	**$3,365**	**$1,821,527**	**$363,554**
Profit and loss	−1,940	14,301	2,599	1,148	2,791	269	17,913	128
Total underwriting income earned	1,870,109	472,919	7,272,178	376,160	2,928,645	3,634	1,839,440	363,682
Losses incurred	**624,526**	**181,996**	**3,113,124**	**130,582**	**1,072,455**	**40**	**771,161**	**170,197**
Expenses incurred	737,099	249,293	3,909,576	262,223	1,479,065	1,601	783,162	181,429
Total losses and expenses	1,361,625	431,289	7,022,700	392,805	2,551,520	1,641	1,554,323	351,626
UNDERWRITING GAIN OR LOSS	**508,484**	**41,630**	**249,478**	**−16,645**	**377,125**	**1,993**	**285,117**	**12,056**
From Investments								
Interest and rents earned	$32,982	$88,942	$619,544	$53,277	$376,429	$2,532	$206,585	$101,553
Profit on investments	51,653	5,239	106,699	29,786	373,789	2,643	388,373	123,430
Total investment income earned	84,635	94,181	726,243	83,063	750,218	5,175	594,958	224,983
Loss on investments	1,621	5,000	121,475	29,435	201,161	693	151,277	36,191
Expenses incurred	8,655	16,181	88,234	3,072	53,436	74	31,927	25,676
Total losses and expenses	10,276	21,181	209,709	32,507	254,597	767	183,204	61,867
INVESTMENT GAIN OR LOSS	**74,359**	**73,000**	**516,534**	**50,556**	**495,621**	**4,408**	**411,754**	**163,116**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$50,000	$275,000	–	$300,000	–	$170,000	$50,000
Policyholders' dividends declared	$455,945	–	–	–	–	$2,829	–	–
Receipts from home office	–	–	–	$137,130	–	–	–	–
Remittances to home office	–	–	–	134,260	–	–	–	–
Special reserves	–	–	−16,499	–	–	–	–	–
Other gain or loss	−24,105	1,949	−89,697	−27	−962	–	–	–
MISCELLANEOUS GAIN OR LOSS	**−480,050**	**−48,051**	**−381,196**	**2,843**	**−300,962**	**−2,829**	**−170,000**	**−50,000**
GAIN OR LOSS IN SURPLUS	**102,793**	**66,579**	**384,816**	**36,754**	**571,784**	**3,572**	**526,871**	**125,172**
Percentages								
Losses incurred to premiums earned	33.36	39.68	42.82	34.82	36.65	1.19	42.34	46.81
Underwriting expenses incurred to premiums earned	39.38	54.36	53.78	69.92	50.55	47.57	42.99	49.91
Investment expenses incurred to interest and rents earned	26.24	18.19	14.24	5.77	14.20	2.93	15.45	25.28
Losses, expenses and dividends to income earned	93.51	88.60	93.86	92.62	84.43	59.45	78.33	78.74

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	New Hampshire	New York Fire	New York Underwriters	Niagara	Norfolk and Dedham	North British and Mercantile (U. S. Branch)	Northern (N. Y.)	Northern Assurance (U. S. Branch)
From Underwriting								
Premiums earned	**$4,226,624**	**$2,127,330**	**$1,098,022**	**$4,831,849**	**$317,181**	**$6,621,550**	**$4,631,499**	**$3,816,873**
Profit and loss	−14,697	−974	31,708	−5,302	1,192	21	−11,527	−10,317
Total underwriting income earned	4,211,927	2,126,356	1,129,730	4,826,547	318,373	6,621,571	4,619,972	3,806,556
Losses incurred	**1,887,862**	**943,411**	**448,748**	**1,816,492**	**136,443**	**2,753,425**	**1,747,305**	**1,525,455**
Expenses incurred	2,272,723	1,239,375	577,248	2,398,108	169,567	3,389,010	2,568,492	2,183,686
Total losses and expenses	4,160,585	2,182,786	1,025,996	4,214,600	306,010	6,142,435	4,315,797	3,709,141
UNDERWRITING GAIN OR LOSS	**51,342**	**−56,430**	**103,734**	**611,947**	**12,363**	**479,136**	**304,175**	**97,415**
From Investments	$645,847	$227,057	$242,841	$922,668	$65,012	$489,614	$359,340	$291,612
Interest and rents earned	20,176	735,748	140,109	1,838,247	10,661	173,494	650,800	398,925
Profit on investments	666,023	962,805	382,950	2,760,915	75,673	663,108	1,010,140	690,537
Total investment income earned	205,514	345,911	40,098	176,724	24,353	72,486	187,416	196,852
Loss on investments	70,374	32,820	8,033	81,213	13,104	22,076	13,390	100,504
Expenses incurred	275,888	378,731	48,131	257,937	37,457	94,562	200,806	297,356
Total losses and expenses	**390,135**	**584,074**	**334,819**	**2,502,978**	**38,216**	**568,546**	**809,334**	**393,181**
INVESTMENT GAIN OR LOSS								
From Miscellaneous Sources	$540,000	$140,000	$100,000	$800,000	–	–	$400,000	–
Stockholders' dividends declared	–	–	–	–	$62,771	–	–	–
Policyholders' dividends declared	–	–	–	–	–	–	–	$5,484
Receipts from home office	–	–	–	–	–	$974,630	–	542,566
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	−4,324	−38,538	1,392	1,799	−171	49,660	−1,525	−66,676
Other gain or loss	**−544,324**	**−178,538**	**−98,608**	**−798,201**	**−62,942**	**−924,970**	**−401,525**	**−603,758**
MISCELLANEOUS GAIN OR LOSS	**−102,847**	**349,106**	**339,945**	**2,316,724**	**−12,363**	**122,712**	**711,984**	**−113,162**
GAIN OR LOSS IN SURPLUS								
Percentages	44.67	44.35	40.87	37.59	43.02	41.58	37.73	39.97
Losses incurred to premiums earned	53.77	58.26	52.57	49.63	53.46	51.18	55.46	57.21
Underwriting expenses incurred to premiums earned								
Investment expenses incurred to interest and rents earned	10.90	14.45	3.31	8.80	20.16	4.51	3.73	34.47
Losses, expenses and dividends to income earned	102.04	87.45	77.62	69.49	103.09	85.62	87.33	89.09

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	North River	Northwestern Fire and Marine	Northwestern Mutual	Northwestern National	Norwich Union (U. S. Branch)	Occidental	Ohio Farmers	Ohio Hardware Mutual
From Underwriting								
Premiums earned	**$5,894,300**	**$657,600**	**$6,266,463**	**$4,251,937**	**$2,537,882**	**$861,792**	**$2,358,601**	**$560,494**
Profit and loss	−33,780	976	−10,000	−4,761	−9,255	−799	−6,320	439
Total underwriting income earned	5,860,520	658,576	6,256,463	4,247,176	2,528,627	860,993	2,352,281	560,933
Losses incurred	**2,517,322**	**293,077**	**2,071,497**	**1,435,732**	**1,084,364**	**358,019**	**898,047**	**175,921**
Expenses incurred	3,008,777	317,139	2,935,257	2,658,297	1,450,206	439,530	1,288,022	225,164
Total losses and expenses	5,526,099	610,216	5,006,754	4,094,029	2,534,570	797,549	2,186,069	401,085
UNDERWRITING GAIN OR LOSS	**334,421**	**48,360**	**1,249,709**	**153,147**	**−5,943**	**63,444**	**166,212**	**159,848**
From Investments								
Interest and rents earned	$903,236	$94,043	$232,225	$664,827	$215,802	$169,686	$126,464	$11,123
Profit on investments	1,608,068	20,078	64,729	438,077	12,595	171,885	255,452	1,417
Total investment income earned	2,511,304	114,121	296,954	1,102,904	228,397	341,571	381,916	12,540
Loss on investments	226,882	8,957	45,520	26,835	36,943	35,545	277,983	1,984
Expenses incurred	6[illegible],459	18,188	16,044	140,232	14,707	16,449	60,454	1,297
Total losses and expenses	294,341	27,145	61,564	167,067	51,650	51,994	338,437	3,281
INVESTMENT GAIN OR LOSS	**2,216,963**	**86,976**	**235,390**	**935,837**	**176,747**	**289,577**	**43,479**	**9,259**
From Miscellaneous Sources								
Stockholders' dividends declared	$800,000	$100,000	–	$460,000	–	$120,000	–	–
Policyholders' dividends declared	–	–	$1,282,618	–	–	–	–	$166,268
Receipts from home office	–	–	–	–	$64,983	–	–	–
Remittances to home office	–	–	–	–	238,129	–	–	–
Special reserves	–	6,500	–	–	–	–	–	–
Other gain or loss	17,446	693	7,621	3,864	48	−13,278	−$9,764	−3,637
MISCELLANEOUS GAIN OR LOSS	**−782,554**	**−92,807**	**−1,274,997**	**−456,136**	**−173,098**	**−133,278**	**−9,764**	**−169,905**
GAIN OR LOSS IN SURPLUS	**1,768,830**	**42,529**	**210,102**	**632,848**	**−2,294**	**219,743**	**199,927**	**−798**
Percentages								
Losses incurred to premiums earned	42.71	44.57	33.06	33.77	42.73	41.54	38.08	31.39
Underwriting expenses incurred to premiums earned	51.04	48.23	46.84	62.52	57.14	51.00	54.61	40.17
Investment expenses incurred to interest and rents earned	7.47	19.34	6.91	21.07	6.81	9.69	47.80	11.66
Losses, expenses and dividends to income earned	79.08	95.43	96.91	88.24	93.80	80.62	92.33	99.50

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Ohio Mutual	Old Colony	Orient	Pacific Coast (U. S. Branch)	Pacific Fire	Pacific National	Palatine (U. S. Branch)	Paper Mill Mutual
From Underwriting								
Premiums earned	**$77,839**	**$1,682,838**	**$1,548,390**	**$559,201**	**$3,790,741**	**$3,474,667**	**$959,830**	**$245,503**
Profit and loss	12	−5,085	11,851	−3,928	−807	−48,385	−12,784	836
Total underwriting income earned	77,851	1,677,753	1,560,241	555,273	3,789,934	3,426,282	947,046	246,339
Losses incurred	**19,860**	**780,309**	**640,220**	**282,977**	**1,642,925**	**1,738,168**	**388,959**	**82,071**
Expenses incurred	47,146	835,391	881,794	285,443	1,978,348	2,424,027	536,859	41,763
Total losses and expenses	67,006	1,615,700	1,522,014	568,420	3,621,273	4,162,195	925,818	123,834
UNDERWRITING GAIN OR LOSS	**10,845**	**62,053**	**38,227**	**−13,147**	**168,661**	**−735,913**	**21,228**	**122,505**
From Investments								
Interest and rents earned	$16,167	$373,032	$190,439	$48,863	$240,480	$203,467	$114,959	$28,621
Profit on investments	49	337,910	236,794	1,500	410,984	62,236	51,330	4,424
Total investment income earned	16,216	710,942	427,233	50,363	651,464	265,703	166,289	33,045
Loss on investments	2,824	42,917	83,499	10,624	21,683	14,056	24,996	18,301
Expenses incurred	1,245	11,491	52,100	2,468	9,533	7,834	7,899	1,693
Total losses and expenses	4,069	54,408	135,599	13,092	31,216	21,890	32,895	19,994
INVESTMENT GAIN OR LOSS	**12,147**	**656,534**	**291,634**	**37,271**	**620,248**	**243,813**	**133,394**	**13,051**
From Miscellaneous Sources								
Stockholders' dividends declared	–	$200,000	$250,000	–	$240,000	$25,000	–	–
Policyholders' dividends declared	$19,515	–	–	–	–	–	–	$183,292
Receipts from home office	–	–	–	$20,236	–	–	$675	–
Remittances to home office	–	–	–	–	–	–	146,517	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	−509	42,555	1,850	−4,449	14,210	598,736	−4,083	−17,196
MISCELLANEOUS GAIN OR LOSS	**−20,024**	**−157,445**	**−248,150**	**15,787**	**−225,790**	**573,736**	**−149,925**	**−200,488**
GAIN OR LOSS IN SURPLUS	**2,968**	**561,142**	**81,711**	**39,911**	**563,119**	**81,636**	**4,697**	**−64,932**
Percentages								
Losses incurred to premiums earned	25.51	46.37	41.35	50.60	43.34	50.02	40.52	33.43
Underwriting expenses incurred to premiums earned	60.57	49.64	56.95	51.05	52.19	69.76	55.93	17.01
Investment expenses incurred to interest and rents earned	7.70	3.08	27.36	5.05	3.96	3.85	6.87	5.92
Losses, expenses and dividends to income earned	96.30	78.29	95.98	96.02	87.64	114.01	86.11	117.09

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Patriotic	Paul Revere	Pawtucket Mutual	Pearl (U. S. Branch)	Pennsylvania	Pennsylvania Lumbermens Mutual	Pennsylvania Millers Mutual	Phenix Mutual
From Underwriting								
Premiums earned	**$568,517**	**$1,498,223**	**$997,525**	**$7,262,011**	**$4,484,867**	**$2,071,922**	**$757,708**	**$135,345**
Profit and loss	−1,947	−906	−5,043	67,815	−8,133	−196	−	69
Total underwriting income earned	566,570	1,497,317	992,482	7,329,826	4,476,734	2,071,726	757,708	135,414
Losses incurred	**233,070**	**658,815**	**385,587**	**3,506,037**	**1,676,575**	**827,564**	**191,504**	**56,200**
Expenses incurred	317,023	641,614	457,231	3,598,745	2,452,142	828,025	282,995	62,764
Total losses and expenses	550,093	1,300,429	842,818	7,104,782	4,128,717	1,655,589	474,499	118,964
UNDERWRITING GAIN OR LOSS	**16,477**	**196,888**	**149,664**	**225,044**	**348,017**	**416,137**	**283,209**	**16,450**
From Investments								
Interest and rents earned	$80,797	$148,758	$75,795	$663,368	$495,086	$119,158	$128,782	$15,799
Profit on investments	126,384	411,316	3,713	653,669	162,024	57,776	79,304	23,673
Total investment income earned	207,181	560,074	79,508	1,317,037	657,110	176,934	208,086	39,472
Loss on investments	25,630	194,301	10,109	55,180	28,636	62,638	3,474	17,668
Expenses incurred	10,627	4,761	5,301	25,627	65,640	22,379	9,004	714
Total losses and expenses	36,257	199,062	15,410	80,807	94,276	85,017	12,478	18,382
INVESTMENT GAIN OR LOSS	**170,924**	**361,012**	**64,098**	**1,236,230**	**562,834**	**91,917**	**195,608**	**21,090**
From Miscellaneous Sources								
Stockholders' dividends declared	−	$130,000	−	−	$550,000	−	−	$1,177
Policyholders' dividends declared	−	−	$229,229	−	−	$550,471	$243,237	30,982
Receipts from home office	−	−	−	$1,638,568	−	−	−	−
Remittances to home office	−	−	−	114,095	−	−	−	−
Special reserves	−	−	−	−	−	−	−50,000	−
Other gain or loss	$205	−	411	−799,850	33,025	−31,974	−546	1,141
MISCELLANEOUS GAIN OR LOSS	**205**	**−130,000**	**−228,818**	**724,623**	**−516,975**	**−582,445**	**−293,783**	**−31,018**
GAIN OR LOSS IN SURPLUS	**187,606**	**427,900**	**−15,056**	**2,185,897**	**393,876**	**−74,391**	**185,034**	**6,522**
Percentages								
Losses incurred to premiums earned	41.00	43.97	38.65	48.28	37.38	39.94	25.27	41.52
Underwriting expenses incurred to premiums earned	55.77	42.82	45.84	49.56	54.67	39.96	37.35	46.37
Investment expenses incurred to interest and rents earned	13.15	3.20	6.99	3.86	13.26	18.78	6.99	4.52
Losses, expenses and dividends to income earned	75.78	79.20	101.44	83.10	92.97	101.89	75.61	96.92

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Philadelphia Fire and Marine	Philadelphia Manufacturers Mutual	Philadelphia National	Phoenix (Conn.)	Phoenix (U. S. Branch)	Piedmont	Pilot Reinsurance	Pioneer Mutual
From Underwriting								
Premiums earned	**$1,324,098**	**$832,409**	**$532,422**	**$8,607,729**	**$3,024,076**	**$797,858**	**$922,104**	**$17,988**
Profit and loss	−6,924	190	3,008	−3,752	4,771	−3,215	–	338
Total underwriting income earned	1,317,174	832,599	535,430	8,603,977	3,028,847	794,643	922,104	18,326
Losses incurred	**517,266**	**155,114**	**238,495**	**3,438,184**	**1,197,351**	**476,971**	**515,195**	**10,059**
Expenses incurred	749,961	127,193	283,486	4,536,640	1,688,457	441,645	414,944	7,663
Total losses and expenses	1,267,227	282,307	521,981	7,974,824	2,885,808	918,616	930,139	17,722
UNDERWRITING GAIN OR LOSS	**49,947**	**550,292**	**13,449**	**629,153**	**143,039**	**−123,973**	**−8,035**	**604**
From Investments								
Interest and rents earned	$203,327	$62,854	$107,890	$1,805,274	$276,792	$89,051	$163,014	$3
Profit on investments	221,796	14,540	162,593	2,807,195	126,996	1,795	1,453,488	–
Total investment income earned	425,123	77,394	270,483	4,612,469	403,788	90,846	1,616,502	3
Loss on investments	28,608	60,288	38,327	137,151	54,753	19,865	1,385,188	–
Expenses incurred	24,074	2,369	8,692	160,045	75,584	30,720	6,933	–
Total losses and expenses	52,682	62,657	47,019	297,196	130,337	50,585	1,392,121	–
INVESTMENT GAIN OR LOSS	**372,441**	**14,737**	**223,464**	**4,315,273**	**273,451**	**40,261**	**224,381**	**3**
From Miscellaneous Sources								
Stockholders' dividends declared	$200,000	–	$60,000	$1,500,000	–	–	$180,000	–
Policyholders' dividends declared	–	$700,509	–	–	–	–	–	–
Receipts from home office	–	–	–	–	$16,055	–	–	–
Remittances to home office	–	–	–	–	530,103	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	8,095	3	−55	40,608	−24,663	−$1,267	–	−$2,782
MISCELLANEOUS GAIN OR LOSS	**−191,905**	**−700,506**	**−60,055**	**−1,459,392**	**−538,711**	**−1,267**	**−180,000**	**−2,782**
GAIN OR LOSS IN SURPLUS	**230,483**	**−135,477**	**176,858**	**3,485,034**	**−122,221**	**−84,979**	**36,346**	**−2,175**
Percentages								
Losses incurred to premiums earned	39.07	18.63	44.79	39.94	39.59	59.78	55.87	55.92
Underwriting expenses incurred to premiums earned	56.63	15.28	53.25	52.70	55.84	55.36	45.00	42.60
Investment expenses incurred to interest and rents earned	11.84	3.76	8.06	8.87	27.31	34.50	4.25	–
Losses, expenses and dividends to income earned	87.24	114.89	78.05	73.94	85.20	109.45	98.57	96.69

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Potomac	Protection Mutual	Providence Mutual	Providence Washington	Provident	Prudential (N. Y.)	Queen	Quincy Mutual
From Underwriting								
Premiums earned	**$1,924,812**	**$589,221**	**$168,565**	**$5,732,095**	**$347,561**	**$2,522,645**	**$6,711,218**	**$968,371**
Profit and loss	−4,719	3,390	−38	−16,732	3,370	1,719	−20,865	−4,464
Total underwriting income earned	1,920,093	592,611	168,527	5,715,363	350,931	2,524,364	6,690,353	963,907
Losses incurred	**763,856**	**119,396**	**46,544**	**2,677,954**	**160,095**	**1,246,440**	**2,481,711**	**342,227**
Expenses incurred	1,058,089	107,663	80,458	2,953,833	190,522	1,226,447	3,860,048	414,417
Total losses and expenses	1,821,945	227,059	127,002	5,631,787	350,617	2,472,887	6,341,759	756,644
UNDERWRITING GAIN OR LOSS	**98,148**	**365,552**	**41,525**	**83,576**	**314**	**51,477**	**348,594**	**207,263**
From Investments								
Interest and rents earned	$158,442	$56,510	$69,462	$485,048	$64,946	$218,609	$830,856	$90,839
Profit on investments	1,956	128,266	154,468	1,045,714	103,723	152,722	815,991	40,371
Total investment income earned	160,398	184,776	223,930	1,530,762	168,669	371,331	1,646,847	131,210
Loss on investments	37,300	55,246	96,196	439,176	8,268	63,469	425,869	16,063
Expenses incurred	7,047	3,364	14,554	35,206	2,615	27,098	107,206	17,696
Total losses and expenses	44,347	58,610	110,750	474,382	10,883	90,567	533,075	33,759
INVESTMENT GAIN OR LOSS	**116,051**	**126,166**	**113,180**	**1,056,380**	**157,786**	**280,764**	**1,113,772**	**97,451**
From Miscellaneous Sources								
Stockholders' dividends declared	$20,000	–	–	$420,000	–	$275,000	$1,000,000	–
Policyholders' dividends declared	–	$474,954	$51,373	–	–	–	–	$189,205
Receipts from home office	–	–	–	–	–	–	–	–
Remittances to home office	–	–	–	–	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	−2,912	–	−31	25,090	−$1,453	−11,491	21,764	−89
MISCELLANEOUS GAIN OR LOSS	**−22,912**	**−474,954**	**−51,404**	**−394,910**	**−1,453**	**−286,491**	**−978,236**	**−189,294**
GAIN OR LOSS IN SURPLUS	**191,287**	**16,764**	**103,301**	**745,046**	**156,647**	**45,750**	**484,130**	**115,420**
Percentages								
Losses incurred to premiums earned	39.68	20.26	27.61	46.72	46.06	49.41	36.98	35.34
Underwriting expenses incurred to premiums earned	54.97	18.29	47.73	51.53	54.82	48.62	57.52	42.79
Investment expenses incurred to interest and rents earned	4.45	5.95	20.95	7.26	4.03	12.40	12.90	19.48
Losses, expenses and dividends to income earned	90.67	97.84	73.67	90.06	69.57	98.02	94.45	89.45

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Reliance	Rhode Island Mutual	Rhode Island	Richmond	Rochester American	Royal (U. S. Branch)	Royal Exchange (U. S. Branch)	Rubber Manufacturers' Mutual
From Underwriting								
Premiums earned	**$838,316**	**$1,273,832**	**$1,555,389**	**$964,866**	**$827,917**	**$8,648,034**	**$2,650,769**	**$597,082**
Profit and loss	–1,572	–2,156	–4,319	27,643	–530	7,923	–13,336	–2,351
Total underwriting income earned	836,744	1,271,676	1,551,070	992,509	827,387	8,655,957	2,637,433	594,731
Losses incurred	**371,957**	**293,282**	**741,959**	**380,312**	**351,082**	**3,166,449**	**1,259,843**	**143,063**
Expenses incurred	449,243	169,445	1,020,315	528,543	410,548	4,595,296	1,452,583	86,033
Total losses and expenses	821,200	462,727	1,762,274	908,855	761,630	7,761,745	2,712,426	229,096
UNDERWRITING GAIN OR LOSS	**15,544**	**808,949**	**–211,204**	**83,654**	**65,757**	**894,212**	**–74,993**	**365,635**
From Investments								
Interest and rents earned	$149,610	$122,111	$92,088	$190,256	$173,547	$860,742	$113,588	$73,442
Profit on investments	437,906	389,990	21,419	354,826	190,904	598,143	179,893	49,381
Total investment income earned	587,516	512,101	113,507	545,082	364,451	1,458,885	293,481	122,823
Loss on investments	194,243	216,847	164,004	64,877	112,283	994,561	29,532	29,614
Expenses incurred	16,238	5,423	11,535	12,672	15,234	238,706	4,843	2,189
Total losses and expenses	210,481	222,270	175,539	77,549	127,517	1,233,267	34,375	31,803
INVESTMENT GAIN OR LOSS	**377,035**	**289,831**	**–62,032**	**467,533**	**236,934**	**225,618**	**259,106**	**91,020**
From Miscellaneous Sources								
Stockholders' dividends declared	$80,000	–	$40,000	$150,000	$120,000	–	–	–
Policyholders' dividends declared	–	$1,120,712	–	–	–	–	–	$503,561
Receipts from home office	–	–	–	–	–	$527,695	$24,879	–
Remittances to home office	–	–	–	–	–	1,113,032	133,181	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	3	–52,362	–480	12,337	–	–224,157	–26,877	–16,704
MISCELLANEOUS GAIN OR LOSS	**–79,997**	**–1,173,074**	**–40,480**	**–137,663**	**–120,000**	**–809,494**	**–135,179**	**–520,265**
GAIN OR LOSS IN SURPLUS	**312,582**	**–74,294**	**–313,716**	**413,524**	**182,691**	**310,336**	**48,934**	**–63,610**
Percentages								
Losses incurred to premiums earned	44.37	23.02	47.70	39.41	42.41	36.61	47.53	23.96
Underwriting expenses incurred to premiums earned	53.59	13.30	65.60	54.78	49.59	53.13	54.76	14.41
Investment expenses incurred to interest and rents earned	10.85	4.44	12.53	6.66	8.78	27.73	4.26	2.98
Losses, expenses and dividends to income earned	78.05	101.23	118.82	73.91	84.67	88.93	93.71	106.54

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Safeguard	Salem Mutual	Scottish Union and National (U. S. Branch)	Sea (U. S. Branch)	Seaboard Fire and Marine	Security	Sentinel	Springfield Fire and Marine
From Underwriting								
Premiums earned	**$465,558**	**$77,330**	**$2,759,304**	**$1,216,370**	**$755,052**	**$4,249,557**	**$364,065**	**$12,380,304**
Profit and loss	3,027	–392	–12,197	7,140	–2,526	–9,221	129	3,572
Total underwriting income earned	468,585	76,938	2,747,107	1,223,510	752,526	4,240,336	364,194	12,383,876
Losses incurred	**191,461**	**31,297**	**1,136,564**	**500,867**	**349,986**	**1,944,267**	**170,389**	**5,794,098**
Expenses incurred	248,457	36,266	1,528,703	455,340	417,751	2,237,589	179,419	6,283,355
Total losses and expenses	439,918	67,563	2,665,267	956,207	767,737	4,181,856	349,808	12,077,453
UNDERWRITING GAIN OR LOSS	**28,667**	**9,375**	**81,840**	**267,303**	**–15,211**	**58,480**	**14,386**	**306,423**
From Investments								
Interest and rents earned	$111,909	$6,227	$320,237	$108,018	$87,298	$387,895	$96,641	$1,149,985
Profit on investments	357,914	1,894	114,589	64,097	109,751	1,356,574	114,141	1,042,213
Total investment income earned	469,823	8,121	434,826	172,115	197,049	1,744,469	210,782	2,192,198
Loss on investments	96,176	230	67,215	62,307	5,575	154,778	29,324	333,881
Expenses incurred	12,033	151	44,346	4,810	12,524	72,354	11,665	77,683
Total losses and expenses	108,209	381	111,561	67,117	18,099	227,132	40,989	411,564
INVESTMENT GAIN OR LOSS	**361,614**	**7,740**	**323,265**	**104,998**	**178,950**	**1,517,337**	**169,793**	**1,780,634**
From Miscellaneous Sources								
Stockholders' dividends declared	$150,000	–	–	–	–	$280,000	$75,000	$950,000
Policyholders' dividends declared	–	$15,720	–	–	–	–	–	–
Receipts from home office	–	–	$28,723	$1,202	–	–	–	–
Remittances to home office	–	–	382,610	341,135	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	–	–163	569	2,330	$44	–6,307	–	32,179
MISCELLANEOUS GAIN OR LOSS	**–150,000**	**–15,883**	**–353,318**	**–337,603**	**44**	**–286,307**	**–75,000**	**–917,821**
GAIN OR LOSS IN SURPLUS	**240,281**	**1,232**	**51,787**	**34,698**	**163,783**	**1,289,510**	**109,179**	**1,169,236**
Percentages								
Losses incurred to premiums earned	41.13	40.47	41.19	41.18	46.35	45.75	46.80	46.80
Underwriting expenses incurred to premiums earned	53.37	46.90	55.40	37.43	55.33	52.66	49.28	50.75
Investment expenses incurred to interest and rents earned	10.75	2.43	13.85	4.45	14.35	18.65	12.07	6.76
Losses, expenses and dividends to income earned	74.39	98.36	87.27	73.32	82.76	78.35	81.01	92.19

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Standard (Conn.)	Standard (N. J.)	Standard (N. Y.)	Standard Marine (U. S. Branch)	Star	State Assurance (U. S. Branch)	State Mutual	St. Paul Fire and Marine
From Underwriting								
Premiums earned	**$1,909,010**	**$955,923**	**$1,632,814**	**$831,436**	**$1,704,158**	**$601,001**	**$1,528,599**	**$11,834,277**
Profit and loss	–2,610	–10,710	–3,726	968	–3,457	–1,621	–2,587	–91,803
Total underwriting income earned	1,906,400	945,213	1,629,088	832,404	1,700,701	599,380	1,526,012	11,742,474
Losses incurred	**734,885**	**340,241**	**667,403**	**279,393**	**635,146**	**272,983**	**351,938**	**5,380,244**
Expenses incurred	1,058,762	499,821	875,291	419,596	1,077,044	353,675	234,049	5,767,877
Total losses and expenses	1,793,647	840,062	1,542,694	698,990	1,712,190	626,658	585,987	11,148,121
UNDERWRITING GAIN OR LOSS	**112,753**	**105,151**	**86,394**	**133,414**	**–11,489**	**–27,278**	**940,025**	**594,353**
From Investments								
Interest and rents earned	$167,088	$137,956	$153,951	$150,077	$179,235	$38,951	$151,477	$1,652,807
Profit on investments	304,548	32,480	84,138	61,587	223,593	74,522	477,291	811,852
Total investment income earned	471,636	170,436	238,089	211,664	402,828	113,473	628,768	2,464,659
Loss on investments	166,501	5,694	–	47,807	104,739	18,750	280,095	201,940
Expenses incurred	20,503	27,986	21,284	4,252	14,201	1,633	6,863	193,679
Total losses and expenses	187,004	33,680	21,284	52,059	118,940	20,383	286,958	395,619
INVESTMENT GAIN OR LOSS	**284,632**	**136,756**	**216,805**	**159,605**	**283,888**	**93,090**	**341,810**	**2,069,040**
From Miscellaneous Sources								
Stockholders' dividends declared	$150,000	$114,000	$60,000	–	$150,000	–	–	$1,200,000
Policyholders' dividends declared	–	–	–	–	–	–	$1,344,854	–
Receipts from home office	–	–	–	$152,545	–	–	–	–
Remittances to home office	–	–	–	425,795	–	$50,514	–	–
Special reserves	–	–	–	–	–	–	–	–75,000
Other gain or loss	–10,284	–19,786	16,563	84,762	–2,962	–13	–62,735	39,210
MISCELLANEOUS GAIN OR LOSS	**–160,284**	**–133,786**	**–43,437**	**–188,488**	**–152,962**	**–50,527**	**–1,407,589**	**–1,235,790**
GAIN OR LOSS IN SURPLUS	**237,101**	**108,121**	**259,762**	**104,531**	**119,437**	**15,285**	**–125,754**	**1,427,603**
Percentages								
Losses incurred to premiums earned	38.50	35.59	40.87	33.60	37.27	45.42	23.02	45.46
Underwriting expenses incurred to premiums earned	55.46	52.59	53.61	50.46	63.20	58.85	15.31	48.74
Investment expenses incurred to interest and rents earned	12.27	20.29	13.82	2.83	7.92	4.19	4.53	11.72
Losses, expenses and dividends to income earned	90.00	88.54	86.97	71.93	94.18	90.77	102.92	89.70

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Sun (U. S. Branch)	Sun Underwriters	Sussex	Thames and Mersey (U. S. Branch)	Tokio (U. S. Branch)	Traders and Mechanics	Trans-continental	Travelers Fire
From Underwriting								
Premiums earned	**$3,208,165**	**$473,960**	**$278,226**	**$415,121**	**$2,583,339**	**$220,208**	**$503,137**	**$12,447,130**
Profit and loss	9,121	−1,061	1,437	−495	−6,459	1,104	−122	1,134
Total underwriting income earned	3,217,286	472,899	279,663	414,626	2,576,880	221,312	503,015	12,448,264
Losses incurred	**1,271,106**	**200,989**	**122,304**	**142,887**	**1,085,061**	**73,114**	**207,779**	**4,288,093**
Expenses incurred	1,714,835	262,972	155,952	189,173	1,238,649	102,886	259,574	7,691,906
Total losses and expenses	2,985,941	463,961	278,256	332,060	2,323,710	176,000	467,353	11,979,999
UNDERWRITING GAIN OR LOSS	**231,345**	**8,938**	**1,407**	**82,566**	**253,170**	**45,312**	**35,662**	**468,265**
From Investments								
Interest and rents earned	$188,402	$45,679	$56,627	$43,042	$343,528	$42,548	$122,112	$639,077
Profit on investments	390,918	11,463	25,004	419	184,373	2,306	192,664	349,235
Total investment income earned	579,320	57,142	81,631	43,461	527,901	44,854	314,776	988,312
Loss on investments	99,553	29,614	64,662	4,925	55,292	3,441	29,766	160,406
Expenses incurred	16,510	5,688	5,184	3,199	23,982	2,829	4,600	27,192
Total losses and expenses	116,063	35,302	69,846	8,124	79,274	6,270	34,366	187,598
INVESTMENT GAIN OR LOSS	**463,257**	**21,840**	**11,785**	**35,337**	**448,627**	**38,584**	**280,410**	**800,714**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	$25,000	–	–	–	–	$240,000
Policyholders' dividends declared	–	–	–	–	–	$45,244	–	–
Receipts from home office	$3,298	–	–	$37,540	$226,646	–	–	–
Remittances to home office	457,301	–	–	118,737	2,804,131	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	1,260	$91	−5,802	7,667	256,020	126	−$434	94,590
MISCELLANEOUS GAIN OR LOSS	**−452,743**	**91**	**−30,802**	**−73,530**	**−2,321,465**	**−45,118**	**−434**	**−145,410**
GAIN OR LOSS IN SURPLUS	**241,859**	**30,869**	**−17,610**	**44,373**	**−1,619,668**	**38,778**	**315,638**	**1,123,569**
Percentages								
Losses incurred to premiums earned	39.62	42.41	43.96	34.42	42.00	33.20	41.30	34.45
Underwriting expenses incurred to premiums earned	53.45	55.49	56.05	45.57	47.95	46.72	51.59	61.80
Investment expenses incurred to interest and rents earned	8.76	12.45	9.16	7.43	6.98	6.65	3.77	4.25
Losses, expenses and dividends to income earned	81.70	94.19	103.27	74.26	77.40	85.48	61.35	92.34

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Union Assurance (U. S. Branch)	Union Fire (U. S. Branch)	Union of Canton (U. S. Branch)	Union Marine (U. S. Branch)	Union Mutual	United Firemen's	United Mutual	United States Fire
From Underwriting								
Premiums earned	**$985,392**	**$431,404**	**$744,441**	**$588,384**	**$562,039**	**$900,778**	**$3,822,172**	**$9,553,612**
Profit and loss	1,014	1,483	557	9,890	3,092	−2,750	−15,792	−36,122
Total underwriting income earned	986,406	432,887	744,998	598,274	565,131	898,028	3,806,380	9,517,490
Losses incurred	**399,960**	**225,904**	**386,587**	**197,017**	**194,348**	**359,029**	**1,209,361**	**4,116,967**
Expenses incurred	541,865	254,694	320,288	325,784	160,645	506,435	1,194,260	4,852,555
Total losses and expenses	941,825	480,598	706,875	522,801	354,993	865,464	2,403,621	8,969,522
UNDERWRITING GAIN OR LOSS	**44,581**	**−47,711**	**38,123**	**75,473**	**210,138**	**32,564**	**1,402,759**	**547,968**
From Investments								
Interest and rents earned	$95,753	$49,060	$95,726	$100,078	$41,100	$165,951	$166,958	$1,287,975
Profit on investments	49,854	49,668	29,828	81,804	65,775	71,282	92,732	2,340,552
Total investment income earned	145,607	98,728	125,554	181,882	106,875	237,233	259,690	3,628,527
Loss on investments	31,302	352	26,525	10,813	34,560	46,055	40,256	384,226
Expenses incurred	13,146	2,805	3,383	23,174	1,569	41,334	7,723	134,812
Total losses and expenses	44,448	3,157	29,908	33,987	36,129	87,389	47,979	519,038
INVESTMENT GAIN OR LOSS	**101,159**	**95,571**	**95,646**	**147,895**	**70,746**	**149,844**	**211,711**	**3,109,489**
From Miscellaneous Sources								
Stockholders' dividends declared	–	–	–	–	–	$150,000	$7,000	$1,000,000
Policyholders' dividends declared	–	–	–	–	$218,864	–	1,245,824	–
Receipts from home office	$2,162	$1,371	$46,102	$39,751	–	–	–	–
Remittances to home office	95,776	160	259,976	19,401	–	–	–	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	−3,207	2	7,736	−2,562	−13,281	9,199	−28,380	35,969
MISCELLANEOUS GAIN OR LOSS	**−96,821**	**1,213**	**−206,138**	**17,788**	**−232,145**	**−140,801**	**−1,281,204**	**−964,031**
GAIN OR LOSS IN SURPLUS	**48,919**	**49,073**	**−72,369**	**241,156**	**48,739**	**41,607**	**333,266**	**2,693,426**
Percentages								
Losses incurred to premiums earned	40.59	52.36	51.93	33.48	34.58	39.86	31.64	43.09
Underwriting expenses incurred to premiums earned	54.99	59.04	43.03	55.37	28.58	56.22	31.25	50.79
Investment expenses incurred to interest and rents earned	13.73	5.72	3.53	23.16	3.82	24.91	4.63	10.47
Losses, expenses and dividends to income earned	87.12	91.00	84.63	71.37	90.77	97.15	91.11	79.79

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	Universal	Utica	Vermont Mutual	Virginia	Washington Assurance	Westchester	Western Assurance (U. S. Branch)	Western Millers Mutual
From Underwriting								
Premiums earned	**$961,025**	**$173,753**	**$558,757**	**$588,297**	**$202,291**	**$5,974,060**	**$1,374,132**	**$712,341**
Profit and loss	−998	−2,767	1,047	716	1,420	−206	−8,283	−73
Total underwriting income earned	960,027	170,986	559,804	589,013	203,711	5,973,854	1,365,849	712,268
Losses incurred	**469,213**	**83,160**	**244,743**	**228,292**	**100,132**	**2,740,325**	**598,016**	**243,488**
Expenses incurred	529,724	77,491	227,310	334,175	109,428	3,125,737	678,563	321,634
Total losses and expenses	998,937	160,651	472,053	562,467	209,560	5,866,062	1,276,579	565,122
UNDERWRITING GAIN OR LOSS	**−38,910**	**10,335**	**87,751**	**26,546**	**−5,849**	**107,792**	**89,270**	**147,146**
From Investments								
Interest and rents earned	$95,776	$8,887	$33,511	$88,642	$65,839	$668,335	$148,265	$32,521
Profit on investments	156,175	2,122	959	185,889	65,354	835,184	163,017	3,281
Total investment income earned	251,951	11,009	34,470	274,531	131,193	1,503,519	311,282	35,802
Loss on investments	6,539	4,251	570	53,020	4,655	92,624	97,743	5,683
Expenses incurred	3,384	2,627	7,848	5,453	4,766	78,173	11,712	5,267
Total losses and expenses	9,923	6,878	8,418	58,473	9,421	170,797	109,455	10,950
INVESTMENT GAIN OR LOSS	**242,028**	**4,131**	**26,052**	**216,058**	**121,772**	**1,332,722**	**201,827**	**24,852**
From Miscellaneous Sources								
Stockholders' dividends declared	$50,000	–	–	$40,000	–	$640,000	–	–
Policyholders' dividends declared	–	$5,500	$121,069	–	–	–	–	$149,099
Receipts from home office	–	–	–	–	–	–	$2,922	–
Remittances to home office	–	–	–	–	–	–	182,975	–
Special reserves	–	–	–	–	–	–	–	–
Other gain or loss	−19,387	29	7,572	−17	$1,370	212,370	−11,494	−7,679
MISCELLANEOUS GAIN OR LOSS	**−69,387**	**−5,471**	**−113,497**	**−40,017**	**1,370**	**−427,630**	**−191,547**	**−156,778**
GAIN OR LOSS IN SURPLUS	**133,731**	**8,995**	**306**	**202,587**	**117,293**	**1,012,884**	**99,550**	**15,220**
Percentages								
Losses incurred to premiums earned	48.82	47.86	43.80	38.81	49.50	45.87	43.52	34.18
Underwriting expenses incurred to premiums earned	55.12	44.60	40.68	56.80	54.10	52.32	49.38	45.16
Investment expenses incurred to interest and rents earned	3.53	29.56	23.42	6.15	7.24	11.70	7.90	16.20
Losses, expenses and dividends to income earned	87.37	95.07	101.22	76.54	65.39	89.29	82.64	96.94

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Continued

	What Cheer Mutual	Worcester Manufacturers' Mutual	Worcester Mutual	World Fire and Marine	Yorkshire (U. S. Branch)
From Underwriting					
Premiums earned	**$516,285**	**$707,699**	**$649,829**	**$1,565,842**	**$1,532,637**
Profit and loss	186	5,488	1,066	−9,699	−5,561
Total underwriting income earned	516,471	713,187	650,895	1,556,143	1,527,076
Losses incurred	**105,694**	**222,472**	**211,733**	**732,470**	**623,297**
Expenses incurred	94,217	109,285	250,582	776,833	873,405
Total losses and expenses	199,911	331,757	462,315	1,509,303	1,496,702
UNDERWRITING GAIN OR LOSS	**316,560**	**381,430**	**188,580**	**46,840**	**30,374**
From Investments					
Interest and rents earned	$52,005	$77,260	$138,400	$180,831	$112,921
Profit on investments	15,424	39,586	8,747	36,824	82,631
Total investment income earned	67,429	116,846	147,147	217,655	195,552
Loss on investments	9,086	41,921	13,527	1,184	81,917
Expenses incurred	1,757	6,370	17,977	12,017	10,578
Total losses and expenses	10,843	48,291	31,504	13,201	92,495
INVESTMENT GAIN OR LOSS	**56,586**	**68,555**	**115,643**	**204,454**	**103,057**
From Miscellaneous Sources					
Stockholders' dividends declared	–	–	–	–	–
Policyholders' dividends declared	$423,890	$582,937	$129,834	–	–
Receipts from home office	–	–	–	–	$27,025
Remittances to home office	–	–	–	–	63,997
Special reserves	–	–	–	–	–
Other gain or loss	−22,326	−46,867	−895	$18,567	−19,556
MISCELLANEOUS GAIN OR LOSS	**−446,216**	**−629,804**	**−130,729**	**18,567**	**−56,528**
GAIN OR LOSS IN SURPLUS	**−73,070**	**−179,819**	**173,494**	**269,861**	**76,903**
Percentages					
Losses incurred to premiums earned	20.47	31.44	32.58	46.78	40.67
Underwriting expenses incurred to premiums earned	18.25	15.44	38.56	49.61	56.98
Investment expenses incurred to interest and rents earned	3.38	8.25	12.99	6.65	9.37
Losses, expenses and dividends to income earned	108.65	116.02	78.15	85.83	92.25

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1938*—Concluded

RECAPITULATION	Massachusetts Mutual Companies Other than Manufacturers' (31 Companies)	Other State Mutual Companies Other than Manufacturers' (36 Companies)	Massachusetts Manufacturers' Mutuals (8 Companies)	Manufacturers' Mutuals of Other States (13 Companies)	Massachusetts Stock Companies (7 Companies)	Stock Companies of Other States (158 Companies)	United States Branches, Companies of Other Countries (40 Companies)	Totals (293 Companies)
From Underwriting								
Premiums earned	**$14,118,283**	**$55,186,161**	**$7,801,354**	**$14,050,709**	**$22,581,388**	**$593,016,140**	**$89,294,262**	**$796,048,297**
Profit and loss	−29,672	−44,709	−5,285	18,976	−5,455	−794,603	94,535	−766,213
Total underwriting income earned	14,088,611	55,141,452	7,796,069	14,069,685	22,575,933	592,221,537	89,388,797	795,282,084
Losses incurred	**4,996,632**	**19,268,219**	**2,295,090**	**3,031,432**	**10,236,606**	**257,208,480**	**37,030,725**	**334,067,184**
Expenses incurred	5,433,977	22,259,292	1,151,936	2,001,781	11,654,309	301,575,204	46,431,981	390,508,480
Total losses and expenses	10,430,609	41,527,511	3,447,026	5,033,213	21,890,915	558,783,684	83,462,706	724,575,664
UNDERWRITING GAIN OR LOSS	**3,658,002**	**13,613,941**	**4,349,043**	**9,036,472**	**685,018**	**33,437,853**	**5,926,091**	**70,706,420**
From Investments								
Interest and rents earned	$1,223,200	$3,819,245	$928,305	$1,333,088	$2,826,141	$66,888,386	$7,843,049	$84,861,414
Profit on investments	544,548	3,315,579	284,912	3,303,625	3,187,175	111,634,807	5,894,285	128,164,931
Total investment income earned	1,767,748	7,134,824	1,213,217	4,636,713	6,013,316	178,523,193	13,737,334	213,026,345
Loss on investments	358,742	2,533,737	400,767	2,205,335	602,380	31,294,308	3,402,839	40,798,108
Expenses incurred	154,701	821,756	39,880	65,676	246,922	9,439,572	1,036,445	11,804,952
Total losses and expenses	513,443	3,355,493	440,647	2,271,011	849,302	40,733,880	4,439,284	52,603,060
INVESTMENT GAIN OR LOSS	**1,254,305**	**3,779,331**	**772,570**	**2,365,702**	**5,164,014**	**137,789,313**	**9,298,050**	**160,423,285**
From Miscellaneous Sources								
Stockholders' dividends declared	$33,000	$11,249	–	–	$2,125,000	$69,061,179	–	$71,230,428
Policyholders' dividends declared	3,507,268	14,347,298	$6,515,478	$11,808,146	–	335,174	–	36,513,364
Receipts from home office	–	–	–	–	–	–	$4,063,357	4,063,357
Remittances to home office	–	–	–	–	–	–	15,310,703	15,310,703
Special reserves	−1,000	−132,561	–	–	−216,320	526,677	–	176,796
Other gain or loss	−47,121	−236,241	−418,283	−397,548	376,060	2,420,254	−468,617	1,228,504
MISCELLANEOUS GAIN OR LOSS	**−3,588,389**	**−14,727,349**	**−6,933,761**	**−12,205,694**	**−1,965,260**	**−66,449,422**	**−11,715,963**	**−117,585,838**
GAIN OR LOSS IN SURPLUS	**1,323,918**	**2,665,923**	**−1,812,148**	**−803,520**	**3,883,772**	**104,777,744**	**3,508,178**	**113,543,867**
Percentages								
Losses incurred to premiums earned	35.39	34.91	29.42	21.57	45.33	43.37	41.47	41.97
Underwriting expenses incurred to premiums earned	38.49	40.33	14.77	14.25	51.61	50.85	52.00	49.06
Investment expenses incurred to interest and rents earned	12.65	21.52	4.30	4.93	8.74	14.11	13.21	13.91
Losses, expenses and dividends to income earned	91.35	95.13	115.47	102.17	86.97	86.79	85.24	87.76

* Minus sign indicates loss in surplus

Report of Division of Fire Prevention

Department of Public Safety
Boston, June 1, 1939.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 7, chapter 148 of the General Laws, the thirty-fifth annual report of this office on fires reported during the year ending Dec. 31, 1938, as follows:

State, including the City of Boston.

The total number of fires reported throughout the State during the year 1938 was 8,371; of these 5,719 were in frame buildings, 1,796 in brick, stone, or cement buildings, and 856 other than building fires.

Sound valuation of the property damaged by fire	$154,610,114 00
Amount of insurance at risk thereon	165,167,496 00
Total loss thereon	11,288,398 60
Total insurance loss thereon	10,181,726 63
There were 160 fires of incendiary origin, or 1.91 per cent.	
Total loss thereon	619,015 07
There were 448 fires of unknown origin, or 5.34 per cent.	
Total loss thereon	3,085,347 84

State, not including the City of Boston.

The total number of fires reported in the State, not including the City of Boston, during the year 1938 was 6,081; of these 4,843 were in frame buildings, 801 in brick, stone, or cement buildings, and 437 other than building fires.

Sound valuation of the property damaged by fire	$94,710,309 00
Amount of insurance at risk thereon	100,086,286 00
Total loss thereon	8,795,858 67
Total insurance loss thereon	7,821,163 80
There were 148 fires of incendiary origin, or 2.42 per cent.	
Total loss thereon	597,227 33
There were 272 fires of unknown origin, or 4.48 per cent.	
Total loss thereon	2,056,429 62

City of Boston

The total number of fires reported in the City of Boston during the year 1938 was 2,290; of these 876 were in frame buildings, 995 were in brick, stone, or cement buildings, and 419 other than building fires.

Sound valuation of the property damaged by fire	$59,899,805 00
Amount of insurance at risk thereon	65,081,210 00
Total loss thereon	2,492,539 93
Total insurance loss thereon	2,360,562 83

IN GENERAL

There were 8,371 fires reported during the year 1938, which was a decrease of 281 fires from the previous year, this being most encouraging. Dwelling house fires for 1938 totaled 4,556 which was 125 less than in 1937.

Sixty-six lives were lost by fire in 1938, a decrease of 1 as compared with 1937. The deaths in 1938 included 41 men, 17 women and 8 children.

There were 95 fires of incendiary origin for which arrests were made. Convictions were secured in 49 cases occurring in 1938 and 7 pending from previous years, making a total of 56 "guilty" verdicts. Fifteen were found "not guilty," leaving 31 cases pending.

STEPHEN C. GARRITY,
State Fire Marshal.

Approved:

EUGENE M. MCSWEENEY,
Commissioner.

Statistics of Fires in Massachusetts in 1938.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement, or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

Table No. 1.—*Showing Number of Fires, Character of Building, Loss, etc.*

City or Town	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco,	Brick, stone, or cement.	Other than building fires	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	12	10	–	2	$25,600	$32,095	$7,720 01	$6,960 01
Acton	6	5	1	–	21,495	17,725	7,707 00	5,237 00
Acushnet	4	4	–	–	5,820	6,600	6,166 00	5,391 00
Adams	6	6	–	–	12,550	19,450	2,327 10	2,327 10
Agawam	9	7	–	2	12,600	15,835	9,866 46	7,831 46
Alford	–	–	–	–	–	–	–	–
Amesbury	8	8	–	–	49,600	35,800	4,784 00	4,784 00
Amherst	18	15	2	1	273,600	332,450	23,860 66	22,678 85
Andover	2	2	–	–	4,530	6,050	2,555 00	2,511 25
Arlington	42	38	4	–	333,050	324,850	31,847 48	30,047 48
Ashburnham	3	3	–	–	1,400	1,650	2,064 00	1,114 00
Ashby	2	2	–	–	3,850	3,300	5,310 00	3,300 00
Ashfield	3	3	–	–	11,150	3,200	10,437 00	1,624 00
Ashland	1	1	–	–	100	–	75 00	–
Athol	21	19	2	–	893,900	1,049,140	31,045 17	30,745 17
Attleboro	43	39	4	–	3,986,300	4,279,000	48,911 66	48,191 66
Auburn	–	–	–	–	–	–	–	–
Avon	–	–	–	–	–	–	–	–
Ayer	–	–	–	–	–	–	–	–
Barnstable	13	7	2	4	56,537	57,150	9,662 40	2,487 95
Barre	–	–	–	–	–	–	–	–
Becket	–	–	–	–	–	–	–	–
Bedford	–	–	–	–	–	–	–	–
Belchertown	3	3	–	–	14,050	5,800	7,890 00	840 00
Bellingham	6	6	–	–	12,496	15,200	6,362 50	6,337 50
Belmont	19	16	3	–	297,771	245,690	12,960 42	12,460 42
Berkeley	–	–	–	–	–	–	–	–
Berlin	2	2	–	–	4,400	4,500	242 11	217 11
Bernardston	2	2	–	–	8,000	4,225	7,300 00	4,225 00
Beverly	55	52	3	–	830,800	628,130	58,526 94	57,546 94
Billerica	37	32	–	5	93,825	130,325	36,888 63	28,796 13
Blackstone	7	7	–	–	33,900	28,000	22,679 00	19,444 00
Blandford	4	4	–	–	11,550	18,000	4,288 00	2,181 00
Bolton	3	3	–	–	3,400	3,500	314 00	314 00
Boston	2290	876	995	419	59,899,805	65,081,210	2,492,539 93	2,360,562 83
Bourne	19	18	–	1	49,650	66,750	30,273 00	28,803 00
Boxborough	–	–	–	–	–	–	–	–
Boxford	1	1	–	–	4,000	4,500	350 00	350 00
Boylston	–	–	–	–	–	–	–	–
Braintree	36	31	2	3	680,000	528,800	42,016 91	40,816 91
Brewster	1	1	–	–	105	200	48 00	48 00
Bridgewater	29	27	1	1	67,550	158,560	16,440 72	15,940 72
Brimfield	2	2	–	–	4,500	4,500	5,220 00	3,970 00
Brockton	212	191	12	9	2,839,045	2,692,973	76,902 09	66,871 09
Brookfield	4	4	–	–	4,450	6,050	4,673 15	4,373 15
Brookline	80	42	37	1	3,038,000	3,151,950	54,560 67	54,110 67
Buckland	–	–	–	–	–	–	–	–
Burlington	8	8	–	–	18,075	20,650	21,743 00	5,698 00
Cambridge	100	63	33	4	3,511,196	3,465,606	356,811 75	353,636 25
Canton	6	6	–	–	26,900	48,500	14,850 00	12,980 00
Carlisle	1	–	1	–	1,200	–	1,300 00	–
Carver	2	2	–	–	3,550	4,225	4,375 00	4,225 00
Charlemont	–	–	–	–	–	–	–	–
Charleton	–	–	–	–	–	–	–	–
Chatham	–	–	–	–	–	–	–	–
Chelmsford	3	3	–	–	6,100	6,250	374 50	374 50
Chelsea	128	68	48	12	1,533,070	1,752,000	220,256 00	206,402 00
Cheshire	2	2	–	–	2,700	5,150	1,636 11	1,636 11
Chester	–	–	–	–	–	–	–	–
Chesterfield	–	–	–	–	–	–	–	–
Chicopee	125	86	16	23	934,956	831,460	37,569 74	31,520 36
Chilmark	–	–	–	–	–	–	–	–
Clarksburg	–	–	–	–	–	–	–	–
Clinton	26	24	2	–	151,575	195,900	8,112 29	7,892 29
Cohasset	10	9	–	1	59,250	99,400	4,802 00	4,752 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	–	–	–	–	–	–	–	–
Concord	11	10	1	–	$41,985	$74,900	$29,880 86	$26,100 86
Conway	1	1	–	–	150	400	400 00	400 00
Cummington	–	–	–	–	–	–	–	–
Dalton	2	2	–	–	6,500	6,500	4,774 20	3,894 24
Danvers	27	25	–	2	98,410	98,550	14,227 84	12,982 84
Dartmouth	5	5	–	–	17,000	21,500	9,238 75	8,888 75
Dedham	16	14	1	1	142,885	125,350	31,750 26	29,650 26
Deerfield	8	7	–	1	18,435	39,500	18,505 00	15,930 00
Dennis	3	3	–	–	2,700	3,350	2,850 00	650 00
Dighton	3	2	–	1	4,875	2,000	2,240 00	315 00
Douglas	4	4	–	–	9,150	12,000	2,539 90	1,089 90
Dover	3	1	–	2	1,995	400	695 00	50 00
Dracut	22	20	–	2	60,550	57,550	53,254 05	34,469 05
Dudley	–	–	–	–	–	–	–	–
Dunstable	3	3	–	–	4,625	7,400	1,300 00	950 00
Duxbury	–	–	–	–	–	–	–	–
East Bridgewater	11	10	1	–	24,700	35,750	17,536 48	16,523 98
East Brookfield	4	4	–	–	17,492	12,000	5,168 58	4,401 97
East Longmeadow	6	5	1	–	40,500	14,500	15,300 00	3,915 00
Eastham	–	–	–	–	–	–	–	–
Easthampton	–	–	–	–	–	–	–	–
Easton	10	10	–	–	12,725	14,750	4,620 17	4,050 17
Edgartown	1	1	–	–	2,100	500	700 00	500 00
Egremont	1	1	–	–	1,100	2,000	2,000 00	1,700 00
Erving	1	–	–	1	6,000	6,500	2,550 00	2,400 00
Essex	6	6	–	–	10,475	4,700	9,600 00	4,050 00
EVERETT	53	46	7	–	729,000	777,625	140,255 24	125,106 42
Fairhaven	28	21	1	6	71,818	104,970	20,392 58	17,626 78
FALL RIVER	57	50	7	–	2,532,397	2,138,146	109,364 90	106,724 90
Falmouth	21	18	1	2	171,720	151,050	19,984 82	16,999 82
FITCHBURG	46	35	11	–	1,594,800	1,395,460	170,234 92	169,834 92
Florida	–	–	–	–	–	–	–	–
Foxborough	7	6	–	1	31,535	37,700	6,154 23	6,034 23
Framingham	39	34	4	1	320,425	400,250	24,548 35	21,438 35
Franklin	18	18	–	–	99,575	518,300	18,275 19	15,950 19
Freetown	3	3	–	–	3,900	5,000	923 00	103 00
GARDNER	33	30	3	–	608,800	831,848	101,987 44	98,548 44
Gayhead	–	–	–	–	–	–	–	–
Georgetown	3	2	–	1	2,500	2,000	65 84	30 84
Gill	1	1	–	–	4,600	2,500	2,900 00	2,500 00
GLOUCESTER	62	53	6	3	1,643,750	1,489,459	159,188 24	158,203 14
Goshen	–	–	–	–	–	–	–	–
Gosnold	–	–	–	–	–	–	–	–
Grafton	4	3	1	–	86,000	76,700	2,786 00	2,736 00
Granby	–	–	–	–	–	–	–	–
Granville	–	–	–	–	–	–	–	–
Gt. Barrington	8	7	1	–	102,325	137,700	60,112 78	59,987 78
Greenfield	30	26	4	–	628,576	239,000	47,633 04	43,813 04
Groton	7	6	–	1	24,885	20,025	1,521 37	1,356 37
Groveland	4	4	–	–	5,225	7,400	6,921 00	6,663 00
Hadley	7	6	–	1	26,200	29,700	20,283 64	16,263 64
Halifax	4	4	–	–	2,550	2,700	2,781 00	2,281 00
Hamilton	3	3	–	–	5,300	6,400	4,097 00	3,297 00
Hampden	1	1	–	–	1,700	1,800	4,500 00	1,800 00
Hancock	–	–	–	–	–	–	–	–
Hanover	–	–	–	–	–	–	–	–
Hanson	10	10	–	–	10,500	20,350	3,392 00	3,239 90
Hardwick	1	1	–	–	14,065	3,900	14,065 00	3,180 00
Harvard	2	2	–	–	2,843	3,000	104 98	11 48
Harwich	3	2	–	1	9,400	8,250	6,782 83	6,555 83
Hatfield	5	5	–	–	22,220	28,500	29,005 00	26,785 00
HAVERHILL	92	71	20	1	1,399,815	2,065,799	90,405 14	82,265 14
Hawley	–	–	–	–	–	–	–	–
Heath	–	–	–	–	–	–	–	–
Hingham	25	17	2	6	218,900	202,700	26,267 00	25,260 30
Hinsdale	–	–	–	–	–	–	–	–
Holbrook	2	2	–	–	2,300	3,800	303 00	303 00
Holden	–	–	–	–	–	–	–	–
Holland	–	–	–	–	–	–	–	–
Holliston	12	11	1	–	47,003	69,300	24,719 50	23,819 50
HOLYOKE	109	35	67	7	2,028,010	2,483,324	149,567 59	134,947 59
Hopedale	3	3	–	–	12,300	14,000	4,200 22	3,676 57
Hopkinton	7	7	–	–	10,500	3,150	6,605 00	3,150 00
Hubbardston	–	–	–	–	–	–	–	–

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Hudson	19	14	2	3	$145,035	$154,710	$6,700 43	$6,080 43
Hull	11	11	–	–	51,700	73,700	13,551 24	13,526 24
Huntington	–	–	–	–	–	–	–	–
Ipswich	12	11	1	–	57,150	74,700	3,879 26	3,579 26
Kingston	7	7	–	–	31,700	25,350	1,357 68	1,322 68
Lakeville	1	1	–	–	400	–	800 00	–
Lancaster	6	6	–	–	32,075	–	29,125 00	–
Lanesborough	3	3	–	–	3,800	1,500	2,200 00	1,400 00
LAWRENCE	112	88	24	–	2,405,150	3,338,750	102,020 93	101,299 67
Lee	–	–	–	–	–	–	–	–
Leicester	–	–	–	–	–	–	–	–
Lenox	–	–	–	–	–	–	–	–
LEOMINSTER	45	35	4	6	256,000	425,475	32,944 10	32,303 80
Leverett	–	–	–	–	–	–	–	–
Lexington	10	9	1	–	45,700	38,900	6,084 20	6,018 70
Leyden	–	–	–	–	–	–	–	–
Lincoln	2	1	1	–	7,600	–	6,300 00	–
Littleton	3	3	–	–	14,400	14,400	3,876 00	3,576 00
Longmeadow	3	3	–	–	29,800	44,000	1,335 00	635 00
LOWELL	116	90	26	–	1,909,850	2,318,685	109,663 06	109,663 06
Ludlow	–	–	–	–	–	–	–	–
Lunenburg	10	8	–	2	17,450	12,325	7,493 50	4,993 50
LYNN	235	203	32	–	12,491,200	11,978,701	766,044 85	764,134 85
Lynnfield	5	5	–	–	13,450	–	955 00	–
MALDEN	82	71	11	–	1,599,250	1,436,550	91,832 49	84,987 49
Manchester	10	8	1	1	21,750	39,240	1,797 00	1,512 00
Mansfield	16	16	–	–	44,150	64,600	11,952 25	11,652 25
Marblehead	22	22	–	–	90,700	161,550	21,613 80	20,988 80
Marion	6	6	–	–	50,690	38,835	77,644 00	35,804 00
MARLBOROUGH	10	10	–	–	47,250	53,600	5,189 37	3,994 37
Marshfield	–	–	–	–	–	–	–	–
Mashpee	–	–	–	–	–	–	–	–
Mattapoisett	3	3	–	–	12,000	9,700	2,852 50	2,837 50
Maynard	5	5	–	–	17,075	15,400	5,721 50	3,621 50
Medfield	1	1	–	–	1,000	1,500	225 40	225 40
MEDFORD	164	113	10	41	1,483,857	1,436,242	97,126 78	71,276 78
Medway	11	11	–	–	29,800	48,300	8,255 08	7,905 08
MELROSE	37	35	2	–	191,160	365,300	24,947 74	23,210 74
Mendon	1	1	–	–	4,000	4,000	5,000 00	4,000 00
Merrimac	7	7	–	–	15,335	12,250	5,378 00	4,558 00
Methuen	21	21	–	–	140,885	115,485	20,740 17	17,215 17
Middleborough	9	7	2	–	57,544	73,250	4,958 46	3,433 46
Middlefield	–	–	–	–	–	–	–	–
Middleton	7	7	–	–	26,850	16,100	7,685 00	5,005 00
Milford	21	20	–	1	97,763	113,398	60,055 65	56,085 65
Millbury	8	5	3	–	678,400	678,100	9,972 51	9,972 51
Millis	17	13	2	2	124,535	122,710	8,141 50	6,445 58
Millville	1	1	–	–	3,500	2,000	3,000 00	1,840 00
Milton	16	16	–	–	153,900	186,250	93,564 25	52,807 25
Monroe	–	–	–	–	–	–	–	–
Monson	9	9	–	–	23,580	17,750	2,918 00	2,913 00
Montague	2	1	1	–	40,500	40,200	645 00	628 00
Monterey	–	–	–	–	–	–	–	–
Montgomery	1	1	–	–	1,300	–	1,500 00	–
Mt. Washington	–	–	–	–	–	–	–	–
Nahant	4	3	–	1	51,500	38,900	37,149 00	9,349 00
Nantucket	5	5	–	–	18,800	15,900	8,883 47	6,658 47
Natick	30	24	4	2	617,515	593,660	14,675 85	13,735 87
Needham	7	5	–	2	29,430	34,980	1,997 00	1,997 00
New Ashford	–	–	–	–	–	–	–	–
NEW BEDFORD	196	139	21	36	2,744,923	5,222,214	1,033,800 17	1,028,381 16
New Braintree	–	–	–	–	–	–	–	–
New Marlborough	–	–	–	–	–	–	–	–
New Salem	1	1	–	–	2,500	2,800	341 30	341 30
Newbury	–	–	–	–	–	–	–	–
NEWBURYPORT	14	14	–	–	48,850	51,000	11,601 64	10,756 64
NEWTON	81	68	12	1	610,220	780,200	60,804 33	55,874 33
Norfolk	2	2	–	–	5,000	6,000	5,175 00	4,175 00
NORTH ADAMS	24	18	6	–	385,200	305,200	9,234 43	8,035 43
North Andover	18	13	–	5	35,145	322,927	10,333 50	7,677 50
North Attleborough	4	4	–	–	12,200	6,950	4,621 25	3,974 66
North Brookfield	14	14	–	–	65,731	52,450	8,070 68	8,070 68
North Reading	10	10	–	–	10,465	9,800	4,625 00	1,810 00
NORTHAMPTON	35	28	7	–	496,150	464,800	53,012 47	53,012 47
Northborough	5	4	1	–	92,100	79,250	68,371 00	67,656 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Northbridge	8	7	–	1	$23,592	$33,762	$16,768 38	$15,258 38
Northfield	3	3	–	–	11,100	22,000	21,531 00	21,231 00
Norton	2	2	–	–	2,050	1,000	1,600 00	900 00
Norwell	–	–	–	–	–	–	–	–
Norwood	59	40	8	11	845,150	1,593,400	20,596 54	15,780 44
Oak Bluffs	2	2	–	–	41,050	14,250	15,746 00	9,546 00
Oakham	1	1	–	–	7,000	–	4,300 00	–
Orange	19	17	–	2	45,000	50,300	1,428 65	1,428 65
Orleans	8	7	–	1	44,950	41,100	10,566 90	9,661 90
Otis	–	–	–	–	–	–	–	–
Oxford	6	6	–	–	12,125	11,900	6,590 00	5,215 00
Palmer	12	10	1	1	101,400	110,380	15,581 61	4,759 31
Paxton	–	–	–	–	–	–	–	–
PEABODY	73	63	10	–	2,272,280	2,085,658	211,800 00	189,344 00
Pelham	–	–	–	–	–	–	–	–
Pembroke	2	2	–	–	3,400	5,550	2,450 00	2,100 00
Pepperell	4	4	–	–	260,500	196,800	290,089 95	184,764 95
Peru	2	2	–	–	92	–	91 13	–
Petersham	–	–	–	–	–	–	–	–
Phillipston	–	–	–	–	–	–	–	–
PITTSFIELD	79	60	19	–	888,838	1,340,938	54,489 35	52,889 35
Plainfield	–	–	–	–	–	–	–	–
Plainville	1	1	–	–	400	–	500 00	–
Plymouth	21	19	2	–	172,850	175,000	24,664 11	24,264 11
Plympton	–	–	–	–	–	–	–	–
Princeton	3	3	–	–	5,600	4,500	1,675 00	1,525 00
Provincetown	12	12	–	–	41,875	42,575	21,192 26	17,677 26
QUINCY	170	141	11	18	1,623,878	1,707,150	106,510 71	97,541 21
Randolph	–	–	–	–	–	–	–	–
Raynham	13	12	–	1	22,975	28,550	5,643 92	5,028 92
Reading	39	23	3	13	141,110	125,985	6,921 99	4,836 74
Rehoboth	–	–	–	–	–	–	–	–
REVERE	141	95	9	37	902,825	737,810	77,518 62	57,632 58
Richmond	–	–	–	–	–	–	–	–
Rochester	1	1	–	–	750	500	1,000 00	500 00
Rockland	4	2	2	–	127,875	172,600	34,967 97	34,767 97
Rockport	12	8	1	3	58,275	53,700	3,716 75	2,891 68
Rowe	–	–	–	–	–	–	–	–
Rowley	–	–	–	–	–	–	–	–
Royalston	1	1	–	–	200	1,000	475 00	400 00
Russell	–	–	–	–	–	–	–	–
Rutland	–	–	–	–	–	–	–	–
SALEM	109	97	12	–	2,247,572	1,802,913	73,065 76	69,027 76
Salisbury	7	5	2	–	51,600	34,300	31,275 00	25,675 00
Sandisfield	–	–	–	–	–	–	–	–
Sandwich	–	–	–	–	–	–	–	–
Saugus	45	45	–	–	146,673	136,900	25,881 32	20,028 32
Savoy	–	–	–	–	–	–	–	–
Scituate	8	8	–	–	35,350	27,250	9,154 20	7,081 20
Seekonk	2	2	–	–	17,000	–	12,300 00	–
Sharon	2	2	–	–	11,500	12,000	2,156 00	1,956 00
Sheffield	–	–	–	–	–	–	–	–
Shelburne	1	1	–	–	3,000	–	3,000 00	–
Sherborn	3	3	–	–	14,000	–	7,180 00	–
Shirley	3	3	–	–	2,500	3,500	1,545 50	1,445 50
Shrewsbury	–	–	–	–	–	–	–	–
Shutesbury	–	–	–	–	–	–	–	–
Somerset	18	16	–	2	37,185	31,080	17,328 00	12,778 00
SOMERVILLE	144	118	25	1	2,237,000	1,965,350	176,046 51	167,726 51
South Hadley	3	2	–	1	43,550	40,100	41,266 00	22,966 00
Southampton	4	4	–	–	5,100	8,900	9,552 20	8,452 20
Southborough	–	–	–	–	–	–	–	–
Southbridge	30	26	4	–	488,592	365,350	7,384 40	6,469 40
Southwick	1	1	–	–	2,075	2,000	2,000 00	2,000 00
Spencer	16	16	–	–	29,000	43,700	13,890 58	13,830 58
SPRINGFIELD	303	157	80	66	5,015,216	7,620,162	271,997 17	261,964 67
Sterling	2	2	–	–	1,950	3,100	2,800 00	2,800 00
Stockbridge	4	4	–	–	10,300	6,000	8,050 00	6,000 00
Stoneham	9	9	–	–	104,300	81,400	30,138 87	30,138 87
Stoughton	12	7	–	5	38,900	37,787	7,109 89	5,755 89
Stow	4	3	–	1	6,500	5,300	2,002 00	1,824 00
Sturbridge	6	5	1	–	76,600	2,650	5,100 00	2,650 00
Sudbury	1	1	–	–	2,400	1,000	3,500 00	1,000 00
Sunderland	2	2	–	–	6,050	3,850	3,901 00	3,751 00
Sutton	–	–	–	–	–	–	–	–

TABLE No. 1.—*Showing Number of Fires, etc.*—Concluded.

CITY OR TOWN	Number of Fires				Buildings and Contents.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Swampscott	15	15	–	–	$91,589	$135,000	$9,577 25	$7,991 25
Swansea	–	–	–	–	–	–	–	–
TAUNTON	70	66	4	–	665,100	621,650	45,775 06	43,225 06
Templeton	–	–	–	–	–	–	–	–
Tewksbury	13	12	–	1	23,950	34,600	22,095 00	19,575 00
Tisbury	6	6	–	–	51,650	58,100	30,807 95	23,156 43
Tolland	–	–	–	–	–	–	–	–
Topsfield	1	1	–	–	1,000	3,200	25 00	25 00
Townsend	10	10	–	–	26,775	20,485	7,779 87	6,319 87
Truro	–	–	–	–	–	–	–	–
Tyngsborough	5	5	–	–	7,900	8,250	6,600 00	6,300 00
Tyringham	–	–	–	–	–	–	–	–
Upton	1	1	–	–	2,200	3,000	527 00	452 00
Uxbridge	8	7	1	–	167,650	165,500	6,380 40	5,210 40
Wakefield	33	31	–	2	183,077	190,850	44,822 82	36,710 63
Wales	–	–	–	–	–	–	–	–
Walpole	14	13	–	1	75,714	83,500	26,487 37	21,030 87
WALTHAM	75	61	12	2	1,234,400	956,400	84,534 29	81,959 29
Ware	14	11	1	2	93,660	95,560	9,332 95	8,849 65
Wareham	10	9	1	–	48,402	62,700	7,794 77	7,070 52
Warren	3	3	–	–	19,000	13,975	32,700 00	3,556 72
Warwick	5	5	–	–	5,825	8,500	3,411 58	2,933 08
Washington	–	–	–	–	–	–	–	–
Watertown	36	27	3	6	337,240	294,390	40,543 29	37,677 29
Wayland	13	12	1	–	100,050	72,425	7,965 38	5,615 38
Webster	–	–	–	–	–	–	–	–
Wellesley	31	23	6	2	458,980	504,055	42,427 53	39,561 53
Wellfleet	3	2	–	1	4,000	2,900	3,050 00	2,850 00
Wendell	–	–	–	–	–	–	–	–
Wenham	2	2	–	–	9,450	26,000	14,100 00	14,100 00
West Boylston	2	1	–	1	1,400	–	5,700 00	–
West Bridgewater	16	16	–	–	33,800	50,000	14,934 54	13,698 04
West Brookfield	2	2	–	–	30,500	12,500	8,954 17	8,304 17
West Newbury	7	7	–	–	35,425	32,175	22,470 00	19,525 00
West Springfield	54	34	3	17	218,677	200,052	22,230 93	20,666 93
West Stockbridge	1	1	–	–	3,300	2,000	3,200 00	2,000 00
West Tisbury	–	–	–	–	–	–	–	–
Westborough	5	3	–	2	56,386	31,550	21,537 56	14,328 27
WESTFIELD	91	81	5	5	414,830	399,979	33,512 77	27,903 77
Westford	–	–	–	–	–	–	–	–
Westhampton	2	2	–	–	2,650	2,300	3,250 00	2,300 00
Westminster	–	–	–	–	–	–	–	–
Weston	13	12	1	–	178,706	92,500	53,980 00	9,930 00
Westport	7	7	–	–	13,345	16,300	12,388 10	10,436 10
Westwood	–	–	–	–	–	–	–	–
Weymouth	74	66	1	7	279,571	337,986	44,165 83	40,570 83
Whately	1	1	–	–	4,515	7,500	7,800 00	6,200 00
Whitman	–	–	–	–	–	–	–	–
Wilbraham	13	13	–	–	23,925	27,950	6,374 50	4,059 50
Williamsburg	2	2	–	–	6,400	20,000	1,100 00	100 00
Williamstown	18	15	–	3	34,520	55,400	21,693 22	19,285 22
Wilmington	13	13	–	–	36,250	20,400	15,265 00	8,580 00
Winchendon	11	11	–	–	43,624	62,531	28,116 00	28,091 00
Winchester	21	18	2	1	232,225	268,900	10,124 18	9,799 18
Windsor	–	–	–	–	–	–	–	–
Winthrop	18	18	–	–	120,600	98,253	28,687 16	23,975 16
WOBURN	43	42	1	–	534,705	441,050	60,834 71	46,200 71
WORCESTER	328	240	82	6	9,849,812	8,046,288	400,039 10	400,039 10
Worthington	1	1	–	–	1,000	–	300 00	–
Wrentham	6	6	–	–	14,500	17,200	15,296 00	14,696 00
Yarmouth	6	5	–	1	18,080	17,900	7,920 00	2,683 00
Grand total	8,371	5,719	1,796	856	$154,610,114	$165,167,496	$11,288,398 60	$10,181,726 63
Total State, exclusive of Boston	6,081	4,843	801	437	$94,710,309	$100,086,286	$8,795,858 67	$7,821,163 80

TABLE No. 2.—*Fires classified by Causes, Number of Fires from Cause and Loss.*
("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Boiling over of fat, tar, oils, etc.	S.	85	$28,814 43	$21,509 10
	B.	18	11,580 25	4,423 94
Total, buildings			$40,394 68	$25,933 04
Total, contents			25,933 04	
Total, buildings and contents		103	$66,327 72	
Burning soot	S.	91	$8,304 16	$2,960 94
	B.	6	600 00	72 00
Total, buildings			$8,904 16	$3,032 94
Total, contents			3,032 94	
Total, buildings and contents		97	$11,937 10	
Careless fumigation	S.	2	$1,068 00	$260 00
	B.	1	1,657 40	1,475 90
Total, buildings			$2,725 40	$1,735 90
Total, contents			1,735 90	
Total, buildings and contents		3	$4,461 30	
Careless smoking	S.	1,376	$841,289 76	$588,313 10
	B.	809	230,692 77	214,423 87
Total, buildings			$1,071,982 53	$802,736 97
Total, contents			802,736 97	
Total, buildings and contents		2,185	$1,874,719 50	
Careless use of matches	S.	228	$123,543 46	$60,835 60
	B.	83	28,682 67	8,596 29
Total, buildings			$152,226 13	$69,431 89
Total, contents			69,431 89	
Total, buildings and contents		311	$221,658 02	
Children and matches	S.	245	$97,999 08	$16,827 35
	B.	70	19,851 85	4,161 56
Total, buildings			$117,850 93	$20,988 91
Total, contents			20,988 91	
Total, buildings and contents		315	$138,839 84	
Defective chimneys	S.	560	$370,843 01	$156,221 00
	B.	43	21,755 88	7,674 84
Total, buildings			$392,598 89	$163,895 84
Total, contents			163,895 84	
Total, buildings and contents		603	$556,494 73	
Defective construction	S.	2	$550 00	$50 00
	B.	15	7,495 91	4,866 12
Total, buildings			$8,045 91	$4,916 12
Total, contents			4,916 12	
Total, buildings and contents		17	$12,962 03	
Defective heating apparatus	S.	32	$16,474 59	$4,193 34
	B.	3	266 25	75 00
Total, buildings			$16,740 84	$4,268 34
Total, contents			4,268 34	
Total, buildings and contents		35	$21,009 18	

TABLE No. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Defective heating apparatus	S.	93	$57,856 44	$15,075 77
(Oil burning)	B.	20	5,453 70	629 79
Total, buildings			$63,310 14	$15,705 56
Total, contents			15,705 56	
Total, buildings and contents		113	$79,015 70	
Electrical causes	S.	662	$570,727 51	$392,148 92
	B.	312	72,098 93	42,371 53
Total, buildings			$642,826 44	$434,520 45
Total, contents			434,520 45	
Total, buildings and contents		974	$1,077,346 89	
Escaping gas igniting	S.	16	$6,417 22	$5,594 51
	B.	8	3,967 75	725 30
Total, buildings			$10,384 97	$6,319 81
Total, contents			6,319 81	
Total, buildings and contents		24	$16,704 78	
Explosion of lamp, lantern or stove	S.	45	$53,123 11	$34,220 93
	B.	14	9,918 34	12,474 75
Total, buildings			$63,041 45	$46,695 68
Total, contents			46,695 68	
Total, buildings and contents		59	$109,737 13	
Exposure	S.	106	$45,718 69	$49,385 11
	B.	82	37,115 82	10,559 49
Total, buildings			$82,834 51	$59,944 60
Total, contents			59,944 60	
Total, buildings and contents		188	$142,779 11	
Fireworks	S.	53	$5,937 83	$2,338 45
	B.	18	5,730 85	2,385 00
Total, buildings			$11,668 68	$4,723 45
Total, contents			4,723 45	
Total, buildings and contents		71	$16,392 13	
Friction	S.	15	$6,079 00	$28,066 83
	B.	21	57,919 58	119,651 80
Total, buildings			$63,998 58	$147,718 63
Total, contents			147,718 63	
Total, buildings and contents		36	$211,717 21	
Gas and electric irons	S.	49	$8,338 83	$18,797 11
	B.	19	9,779 46	5,976 45
Total, buildings			$18,118 29	$24,773 56
Total, contents			24,773 56	
Total, buildings and contents		68	$42,891 85	
Grease in ventilator igniting	S.	4	$392 00	$771 39
	B.	8	10,588 50	10,875 25
Total buildings			$10,980 50	$11,646 64
Total, contents			11,646 64	
Total, buildings and contents		12	$22,627 14	

TABLE No. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Heating or lighting apparatus igniting merchandise, etc.	S.	184	$104,879 10	$43,135 20
	B.	93	36,573 50	13,206 17
Total, buildings			$141,452 60	$56,341 37
Total, contents			56,341 37	
Total, buildings and contents		277	$197,793 97	
Hot ashes	S.	99	$58,913 63	$19,140 12
	B.	30	12,088 51	6,205 94
Total, buildings			$71,002 14	$25,346 06
Total, contents			25,346 06	
Total, buildings and contents		129	$96,348 20	
Incendiary	S.	148	$352,559 25	$244,668 08
	B.	12	7,024 00	14,763 74
Total, buildings			$359,583 25	$259,431 82
Total, contents			259,431 82	
Total, buildings and contents		160	$619,015 07	
Lighting fire with kerosene or gasoline	S.	1	$25 00	–
	B.	–	–	–
Total, buildings			$25 00	–
Total, contents			–	
Total, buildings and contents		1	$25 00	
Lightning	S.	95	$80,329 45	$41,617 87
	B.	9	3,430 60	1,310 50
Total, buildings			$83,760 05	$42,928 37
Total, contents			42,928 37	
Total, buildings and contents		104	$126,688 42	
Malicious mischief	S.	58	$35,170 87	$2,698 50
	B.	35	11,157 77	2,321 94
Total, buildings			$46,328 64	$5,020 44
Total, contents			5,020 44	
Total, buildings and contents		93	$51,349 08	
Mechanics' torches	S.	72	$42,116 68	$6,491 17
	B.	10	6,675 15	1,589 79
Total, buildings			$48,791 83	$8,080 96
Total, contents			8,080 96	
Total, buildings and contents		82	$56,872 79	
Miscellaneous	S.	11	$95,686 55	$24,424 63
	B.	6	220 50	142 97
Total, buildings			$95,907 05	$24,567 60
Total, contents			24,567 60	
Total, buildings and contents		17	$120,474 65	
Overheated cooking and heating apparatus	S.	214	$192,019 37	$137,090 23
	B.	63	49,255 17	48,440 49
Total, buildings			$241,274 54	$185,530 72
Total, contents			185,530 72	
Total, buildings and contents		277	$426,805 26	

TABLE No. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Range oil burners	S.	141	$66,854 38	$26,015 19
	B.	76	21,186 25	12,243 23
Total, buildings			$88,040 63	$38,258 42
Total, contents			38,258 42	
Total, buildings and contents		217	$126,299 05	
Rats and matches	S.	11	$6,227 00	$4,512 80
	B.	1	247 00	50 00
Total, buildings			$6,474 00	$4,562 80
Total, contents			4,562 80	
Total, buildings and contents		12	$11,036 80	
Sparks from bonfires, brush, forest or grass fires	S.	169	$63,168 65	$25,417 38
	B.	16	9,792 65	10,332 92
Total, buildings			$72,961 30	$35,750 30
Total, contents			35,750 30	
Total, buildings and contents		185	$108,711 60	
Sparks from chimneys	S.	198	$82,236 01	$26,557 19
	B.	44	11,227 60	885 06
Total, buildings			$93,463 61	$27,442 25
Total, contents			27,442 25	
Total, buildings and contents		242	$120,905 86	
Sparks from furnaces, forges, stoves or fireplaces	S.	100	$71,578 08	$53,864 55
	B.	19	21,866 84	5,382 70
Total, buildings			$93,444 92	$59,247 25
Total, contents			59,247 25	
Total, buildings and contents		119	$152,692 17	
Sparks from locomotives	S.	9	$17,938 53	$11,572 00
	B.	3	74 00	45 00
Total, buildings			$18,012 53	$11,617 00
Total, contents			11,617 00	
Total, buildings and contents		12	$29,629 53	
Spontaneous ignition	S.	357	$845,361 64	$178,983 29
	B.	108	110,192 61	79,341 71
Total, buildings			$955,554 25	$258,325 00
Total, contents			258,325 00	
Total, buildings and contents		465	$1,213,879 25	
Thawing water pipes	S.	21	$7,151 56	$1,644 68
	B.	9	2,012 80	451 30
Total, buildings			$9,164 36	$2,095 98
Total, contents			2,095 98	
Total, buildings and contents		30	$11,260 34	
Unknown	S.	239	$1,477,392 74	$451,390 97
	B.	136	574,884 82	355,880 62
Total, buildings			$2,052,277 56	$807,271 59
Total, contents			807,271 59	
Total, buildings and contents		375	$2,859,549 15	

TABLE No. 2.—*Fires classified by Causes, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.		Number of Fires.	Loss. Buildings.	Loss. Contents.
Unknown, suspicious	S.	33	$88,075 53	$39,570 38
	B.	40	46,261 63	51,891 15
Total, buildings			$134,337 16	$91,461 53
Total, contents			91,461 53	
Total, buildings and contents		73	$225,798 69	
Volatile oils and inflammable liquids, ignition of	S.	363	$134,555 45	$88,882 20
	B.	112	10,562 74	14,421 08
Total, buildings			$145,118 19	$103,303 28
Total, contents			103,303 28	
Total, buildings and contents		475	$248,421 47	
Grand total		8,371	$11,288,398 60	

* Exposures not included in Grand total.

TABLE No. 3.—*Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Aircraft	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Automobiles	S.	400	–	$77,572 24
	B.	358	–	14,566 18
Total		758	–	92,138 42
Bakeries	S.	15	$14,368 04	9,032 51
	B.	2	231 35	220 00
Total		17	14,599 39	9,252 51
Banks	S.	2	100 00	301 00
	B.	–	–	–
Total		2	100 00	301 00
Barber shops	S.	7	4,941 00	5,215 00
	B.	2	815 00	1,652 04
Total		9	5,756 00	6,867 04
Barns and stables	S.	187	203,044 64	50,931 21
	B.	13	5,958 00	800 00
Total		200	209,002 64	51,731 21
Blacksmith shops	S.	7	2,233 56	1,121 34
	B.	2	140 00	–
Total		9	2,373 56	1,121 34
Boarding and lodging houses and dormitories	S.	54	53,556 46	8,952 30
	B.	85	20,615 61	5,554 55
Total		139	74,172 07	14,506 85
Boats	S.	4	1,040 00	20 00
	B.	18	59,685 00	78,515 00
Total		22	60,725 00	78,535 00
Bowling alleys	S.	5	963 25	1,052 60
	B.	1	1,432 00	588 00
Total		6	2,395 25	1,640 60

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Bridges	S.	5	$10,920 00	–
	B.	5	515 00	$40 00
Total		10	11,435 00	40 00
Buildings in process of construction	S.	3	1,250 00	–
	B.	1	41,880 15	–
Total		4	43,130 15	–
Business blocks and office buildings	S.	74	184,518 57	210,172 94
	B.	65	96,667 03	195,627 29
Total		139	281,185 60	405,800 23
Carpenter shops	S.	6	1,265 80	5,359 60
	B.	–	–	–
Total		6	1,265 80	5,359 60
Churches	S.	20	190,777 03	61,433 66
	B.	1	10,832 50	1,000 00
Total		21	201,609 53	62,433 66
Cloak and suit or clothing factories or shops	S.	3	3,950 00	23,054 28
	B.	3	7,491 40	6,323 36
Total		6	11,441 40	29,377 64
Clothing or furnishing stores	S.	15	5,760 76	8,683 79
	B.	1	–	40 00
Total		16	5,760 76	8,723 79
Club and lodge rooms	S.	46	37,001 10	10,763 00
	B.	14	19,943 17	2,528 16
Total		60	56,944 27	13,291 16
Coal yards	S.	4	444,594 81	–
	B.	4	692 50	250 00
Total		8	445,287 31	250 00
Cotton mills	S.	1	967,500 00	–
	B.	–	–	–
Total		1	967,500 00	–
Department stores	S.	3	–	97 00
	B.	2	395 00	3 50
Total		5	395 00	100 50
Docks and wharves	S.	1	–	25 00
	B.	5	47,460 39	200 00
Total		6	47,460 39	225 00
Drug factories	S.	1	50 00	1,563 98
	B.	–	–	–
Total		1	50 00	1,563 98
Drug stores	S.	8	4,445 68	6,934 90
	B.	9	7,166 73	23,138 83
Total		17	11,612 41	30,073 73
Dry cleaning and dyeing establishments	S.	4	718 00	1,115 33
	B.	4	5,280 42	9,526 00
Total		8	5,998 42	10,641 33
Dwellings	S.	3,592	2,107,475 20	734,524 93
	B.	964	453,756 59	139,746 04
Total		4,556	2,561,231 79	874,270 97

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Factories and workshops not otherwise listed	S.	152	$331,409 59	$291,109 09
	B.	97	133,258 08	193,444 20
Total		249	464,667 67	484,553 29
Food and canning plants	S.	18	44,807 47	27,946 85
	B.	1	19 50	–
Total		19	44,826 97	27,946 85
Foundries	S.	8	2,721 38	7,805 00
	B.	–	–	–
Total		8	2,721 38	7,805 00
Garages	S.	212	61,229 13	42,366 86
	B.	35	3,977 91	3,795 25
Total		247	65,207 04	46,162 11
Gas and electrical plants	S.	1	25 00	–
	B.	–	–	–
Total		1	25 00	–
Greenhouses	S.	3	1,600 00	1,500 00
	B.	–	–	–
Total		3	1,600 00	1,500 00
Halls	S.	9	40,381 92	4,493 00
	B.	3	9,739 70	1,134 00
Total		12	50,121 62	5,627 00
Hat and cap factories or shops	S.	3	824 52	2,729 72
	B.	–	–	–
Total		3	824 52	2,729 72
Henneries	S.	87	25,615 99	17,226 00
	B.	–	–	–
Total		87	25,615 99	17,226 00
Hoseries	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Hospitals	S.	10	34,681 09	11,321 13
	B.	3	388 34	47 00
Total		13	35,069 43	11,368 13
Hotels	S.	32	62,730 86	20,633 25
	B.	9	6,827 00	8,296 10
Total		41	69,557 86	28,929 35
Ice houses	S.	8	19,646 97	50 00
	B.	1	42,402 65	–
Total		9	62,049 62	50 00
Jewelry and watch factories	S.	3	237 29	549 05
	B.	–	–	–
Total		3	237 29	549 05
Junk and rag shops	S.	12	6,690 75	7,368 50
	B.	2	10 00	55 00
Total		14	6,700 75	7,423 50
Laundries	S.	15	16,096 73	19,500 00
	B.	11	5,043 35	13,456 05
Total		26	21,140 08	32,956 05

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings	Loss. Contents.
Leather establishments	S.	6	$1,239 00	$716 78
	B.	–	–	–
Total		6	1,239 00	716 78
Lumber yards	S.	7	693 57	1,803 05
	B.	1	25 00	–
Total		8	718 57	1,803 05
Machine shops	S.	–	–	–
	B.	2	10,397 66	17,529 42
Total		2	10,397 66	17,529 42
Novelty and toy shops	S.	9	7,124 05	1,628 04
	B.	–	–	–
Total		9	7,124 05	1,628 04
Out buildings	S.	77	7,118 13	1,961 77
	B.	40	3,309 27	932 60
Total		117	10,427 40	2,894 37
Paint shops	S.	4	3,963 34	14,520 08
	B.	3	1,122 01	1,058 50
Total		7	5,085 35	15,578 58
Paper mills	S.	9	11,165 50	25,104 94
	B.	–	–	–
Total		9	11,165 50	25,104 94
Photograph studios	S.	1	1,300 00	3,153 77
	B.	–	–	–
Total		1	1,300 00	3,153 77
Plumbing shops	S.	–	–	–
	B.	2	1,743 44	1,384 30
Total		2	1,743 44	1,384 30
Pool and billiard rooms	S.	–	–	–
	B.	–	–	–
Total		–	–	–
Printing establishments and newspaper plants	S.	4	1,119 00	334 00
	B.	4	25,781 17	7,965 96
Total		8	26,900 17	8,299 96
Public buildings and other public property	S.	27	51,457 59	11,843 50
	B.	8	3,568 50	205 00
Total		35	55,026 09	12,048 50
Railroad buildings and rolling stock	S.	9	1,062 00	2,434 13
	B.	17	1,965 00	8,662 01
Total		26	3,027 00	11,096 14
Restaurants	S.	92	85,207 72	42,915 35
	B.	23	38,473 69	25,989 02
Total		115	123,681 41	68,904 37
Schools and academies, private	S.	5	7,002 92	400 00
	B.	8	36,563 00	6,813 44
Total		13	43,565 92	7,213 44
Schools, public	S.	9	73,655 71	12,022 03
	B.	8	840 00	30 00
Total		17	74,495 71	12,052 03

TABLE No. 3.—*Giving Description of Property, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY		Number of Fires.	Loss. Buildings.	Loss. Contents.
Storehouses and warehouses	S.	106	$200,408 60	$326,864 10
	B.	36	86,838 32	91,207 35
Total		142	287,246 92	418,071 45
Shoe factories	S.	19	5,261 73	45,616 55
	B.	1	199 11	540 94
Total		20	5,460 84	46,157 49
Stores and dwellings	S.	245	261,992 77	211,598 73
	B.	219	106,664 98	50,038 93
Total		464	368,657 75	261,636 66
Stores, retail, unclassed	S.	251	257,591 66	314,014 29
	B.	161	107,786 96	134,976 98
Total		412	365,378 62	448,991 27
Summer cottages and camps	S.	76	111,755 95	22,624 75
	B.	–	–	–
Total		76	111,755 95	22,624 75
Tailor shops	S.	9	4,905 00	2,900 50
	B.	4	790 00	449 75
Total		13	5,695 00	3,350 25
Tanneries	S.	3	778 56	405 00
	B.	–	–	–
Total		3	778 56	405 00
Theatres	S.	6	5,194 00	5,437 25
	B.	7	2,057 95	3,180 00
Total		13	7,251 95	8,617 25
Unclassed	S.	58	27,831 22	27,995 83
	B.	17	525 00	150 00
Total		75	28,356 22	28,145 83
Underwear factories	S.	–	–	–
	B.	1	5 00	–
Total		1	5 00	–
Woodworking plants with power	S.	7	2,890 09	4,232 55
	B.	6	21,493 80	7,104 95
Total		13	24,383 89	11,337 50
Woolen mills	S.	2	107 20	22,808 72
	B.	1	–	1,000 00
Total		3	107 20	23,808 72
Grand total		8,371	$7,452,772 13	$2,835,626 47
Grand total, exclusive of Boston		6,081	$6,019,997 90	$2,775,860 77

TABLE No. 4.—*Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1909 to 1938, inclusive.*

YEAR	State, exclusive of Boston.		Boston.		State.	
	Incendiary.	Unknown.	Incendiary.	Unknown.	Arrests.	Convictions.
1909	135	459	16	182	100	68
1910	111	448	9	111	67	34
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	333	9	261	88	54
1927	147	314	38	177	86	45
1928	91	304	35	107	66	38
1929	130	301	15	160	182	109
1930	129	360	20	205	104	48
1931	171	534	24	238	226	89
1932	225	792	21	393	*241	*163
1933	158	518	7	290	*129	*194
1934	168	433	12	210	*151	*105
1935	129	361	5	201	*218	*153
1936	141	273	15	147	*94	*66
1937	173	300	16	159	*174	*167
1938	148	272	12	176	*139	*108

*Exclusive of Boston.

TABLE No. 5.—*Number of Fires in State and Loss from Same from the Year 1909 to 1938, inclusive.*

YEAR.	Total Number of Fires	State exclusive of Boston.	Boston	Total Loss.
1909	6,099	4,231	1,868	$8,504,474 96
1910	5,929	4,221	1,708	9,058,114 60
1911	6,754	4,746	2,008	8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87
1928	8,541	6,063	2,478	17,859,327 94
1929	8,914	6,202	2,712	16,284,559 09
1930	9,276	6,550	2,726	18,159,364 42
1931	9,555	6,652	2,903	16,777,176 37
1932	10,677	7,715	2,962	18,026,358 49
1933	9,409	6,751	2,658	11,401,639 21
1934	8,936	6,427	2,509	11,311,502 92
1935	8,901	6,396	2,505	9,805,391 65
1936	8,553	6,146	2,407	10,251,304 62
1937	8,652	6,231	2,421	9,875,501 86
1938	8,371	6,081	2,290	11,288,398 60

TABLE No. 6.—*Number of Fires in State classified by Causes and Property.*

PROPERTY.	CAUSES																																				
	Boiling over of fats, etc.	Burning soot.	Careless fumigation.	Careless smoking.	Careless use of matches.	Children and matches.	Defective chimney.	Defective construction.	Defective heating apparatus.	Defective heating apparatus (oil burning).	Electrical causes.	Escaping gas igniting.	Explosion of lamp, lantern or stove.	Exposure.	Fireworks.	Friction.	Gas and electric irons.	Grease in ventilator igniting.	Heating or lighting apparatus igniting merchandise.	Hot ashes.	Incendiary.	Lighting fire with kerosene or gasoline.	Lightning.	Malicious mischief.	Mechanics' torches.	Miscellaneous.	Range oil burners.	Overheated cooking or heating apparatus.	Rats and matches.	Sparks from bonfires, forest, or grass fires.	Sparks from chimneys.	Sparks from furnaces, forges, stoves, etc.	Sparks from locomotives.	Spontaneous ignition.	Thawing water pipes.	Unknown.	Unknown, suspicious.	Volatile oils and inflammable liquids, ignition of.	TOTAL.
Aircraft	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Automobiles	–	–	–	214	10	–	–	–	–	–	310	2	–	4	2	7	–	–	5	1	1	–	–	1	2	1	–	1	–	5	2	–	–	2	–	3	–	189	758
Bakeries	2	–	–	4	–	–	1	–	–	1	2	–	–	–	–	–	–	–	2	1	–	–	1	–	–	–	–	3	–	–	–	–	–	–	–	–	–	–	17
Banks	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	2
Barber shops	–	–	–	3	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	3	–	–	–	–	9
Barns	2	–	–	35	4	15	–	1	–	1	8	1	2	6	4	–	–	–	–	1	17	–	14	9	–	–	–	5	–	24	3	–	1	31	–	18	3	1	200
Blacksmith shops	1	–	–	1	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	2	–	–	1	2	–	–	–	–	–	–	9
Boarding houses	–	–	–	86	4	–	8	3	1	4	5	1	–	1	–	–	2	–	4	2	1	–	–	–	2	–	2	4	–	1	–	–	–	4	–	3	1	1	139
Boats	1	–	–	3	–	1	–	–	–	–	1	2	–	1	–	1	–	–	–	–	–	–	–	1	–	–	–	1	–	–	–	–	–	5	–	–	–	6	22
Bowling alleys	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	1	–	–	–	–	–	1	–	–	6
Bridges	–	–	–	7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	1	–	–	–	–	–	–	–	1	–	–	–	–	–	10
Buildings under construction	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	1	–	1	–	1	4
Business blocks	1	1	–	68	3	1	3	–	–	1	15	–	1	16	–	1	3	1	4	1	1	–	–	–	1	–	3	3	–	–	–	–	–	7	–	14	4	2	139
Carpenter shops	–	–	–	1	–	–	–	–	–	–	–	–	–	–	1	–	–	–	1	–	–	–	–	–	–	–	–	–	–	1	–	–	–	1	–	1	–	–	6
Churches	–	–	–	3	1	2	3	–	–	–	4	–	–	–	–	–	–	–	1	1	–	–	1	1	2	–	–	–	–	–	–	–	–	1	–	1	–	–	21
Cloak and suit factories	–	–	–	1	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	3	1	–	6
Clothing and furnishing shops	–	–	–	7	1	1	–	–	–	–	–	–	–	1	1	–	–	–	1	–	–	–	–	–	–	1	–	1	–	–	–	–	–	–	1	1	–	1	16
Club rooms	–	–	–	29	2	–	3	–	–	–	5	–	–	1	1	–	–	–	2	–	–	–	–	–	–	–	1	5	–	2	4	–	–	2	–	1	–	3	60
Coal yards	–	–	–	1	–	–	–	–	–	–	1	–	–	–	1	–	–	–	1	–	–	–	–	–	–	–	–	1	–	–	1	–	–	–	1	–	1	–	8
Cotton mills	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1
Department stores	–	–	–	2	–	–	–	–	–	–	2	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	5
Docks and wharves	–	–	–	4	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	1	–	–	6
Drug factories	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1
Drug stores	1	–	–	6	–	–	2	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	1	–	–	–	2	–	–	17
Dry cleaning	–	–	–	1	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1	–	1	–	–	8
Dwellings	60	90	3	1,029	235	231	504	8	31	75	365	11	29	100	35	–	47	2	204	94	67	1	73	27	56	8	183	153	10	74	182	81	1	236	22	155	29	145	4,556
Factories	8	–	–	50	4	1	8	–	–	4	36	1	4	13	3	11	2	1	8	–	6	–	3	5	1	1	–	11	–	2	6	6	–	28	2	20	6	11	249
Food and canning plants	1	1	–	4	2	–	2	–	–	–	1	–	1	–	–	–	–	–	–	–	–	–	–	–	–	1	–	2	–	–	1	1	–	1	–	1	–	–	19
Foundries	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	4	–	–	–	1	–	–	8
Garages	–	–	–	58	4	17	3	–	–	3	40	–	2	7	4	1	–	–	4	3	–	–	–	4	4	–	5	3	–	39	4	1	–	15	–	8	2	23	247
Gas and electric plants	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	1
Greenhouses	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	2	–	–	3
Halls	–	–	–	2	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	1	1	1	–	1	–	2	–	1	12
Hat and cap factories	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	3
Henneries	–	–	–	8	2	2	2	–	1	–	6	–	3	–	–	–	–	–	1	–	–	–	1	1	–	–	1	20	–	6	1	1	1	1	–	2	–	27	87
Hoseries	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

TABLE No. 6.—*Number of Fires in State classified by Causes and Property*—Concluded.

PROPERTY.	CAUSES																																						
	Boiling over of fats, etc.	Burning soot.	Careless fumigation.	Careless smoking.	Careless use of matches.	Children and matches.	Defective chimney.	Defective construction.	Defective heating apparatus.	Defective heating apparatus, (oil burning).	Electrical causes.	Escaping gas igniting.	Explosion of lamp, lantern or stove.	Exposure	Fireworks.	Friction.	Gas and electric irons.	Grease in ventilator igniting.	Heating or lighting apparatus igniting merchandise.	Hot ashes.	Incendiary.	Lighting fire with kerosene or gasoline.	Lightning.	Malicious mischief.	Mechanics' torches.	Miscellaneous.	Range oil burners.	Overheated cooking or heating apparatus.	Rats and matches.	Sparks from bonfires, forest, or grass fires.	Sparks from chimneys.	Sparks from furnaces, forges, stoves, etc.	Sparks from locomotives.	Spontaneous ignition.	Thawing water pipes.	Unknown.	Unknown, suspicious.	Volatile oils and inflammable liquids, ignition of.	TOTAL.
Hospitals	–	–	–	1	1	–	–	–	–	–	3	–	–	–	–	–	–	–	1	–	1	–	1	–	–	–	–	1	–	–	1	–	–	1	–	1	–	1	13
Hotels	–	–	–	17	2	–	3	–	–	1	6	–	–	1	–	–	–	3	1	–	1	–	1	–	–	–	–	–	–	–	1	–	–	2	–	2	1	–	41
Ice houses	–	–	–	3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	–	–	–	–	–	1	–	–	–	–	–	3	–	–	9
Jewelry factories	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	3
Junk shops	–	–	–	3	–	2	1	–	–	–	1	–	1	2	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	4	–	1	–	–	14
Laundries	–	–	–	3	1	–	–	–	–	1	–	–	1	–	–	1	5	–	–	–	–	–	1	–	–	–	2	1	–	–	–	–	1	7	–	1	–	1	26
Leather establishments	1	–	–	–	–	–	–	–	–	–	2	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	–	6
Lumber yards	–	–	–	1	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	2	–	–	1	2	–	–	–	–	8
Machine shops	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	1	–	–	2
Novelty and toy shops	–	–	–	3	–	–	1	–	–	–	3	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	9
Outbuildings	–	–	–	21	5	14	1	–	–	1	2	1	–	3	1	–	–	–	2	17	5	–	1	15	–	–	2	1	–	6	3	2	–	5	–	9	–	3	117
Paint shops	–	–	–	3	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	–	–	1	7
Paper mills	–	–	–	3	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	1	–	–	1	–	–	2	–	–	9
Photograph studios	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	1
Plumbing shops	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	1	–	–	–	–	–	–	2
Pool rooms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Print and newspaper plants	1	–	–	1	–	–	–	–	–	–	2	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	2	–	–	8
Public buildings	2	–	–	7	1	–	1	–	–	1	4	–	–	–	–	–	–	–	4	–	3	–	1	4	–	–	–	1	–	–	–	–	–	–	–	3	–	2	1 35
R. R. bldgs. and rolling stock	–	–	–	7	–	–	1	1	–	–	7	–	–	–	–	1	–	–	–	–	2	–	–	1	–	–	–	–	–	–	–	–	2	2	1	1	–	–	26
Restaurants	12	1	–	38	–	1	4	–	–	6	13	1	1	1	–	1	1	4	2	–	2	–	–	1	1	–	1	3	–	–	1	1	–	4	–	6	3	7	115
Schools, private	–	–	–	3	1	–	1	–	–	–	2	–	–	–	1	–	–	–	1	–	–	–	–	1	–	–	–	1	–	–	1	–	–	–	–	1	–	–	13
Schools, public	–	–	–	3	–	–	–	–	–	–	2	–	1	–	–	–	–	–	–	1	3	–	–	–	1	–	–	1	–	–	–	–	–	5	–	–	–	–	17
Storehouses	–	–	–	36	2	8	2	–	–	1	8	1	1	2	2	1	–	–	–	–	9	–	1	8	1	–	1	5	–	5	3	2	1	23	1	16	2	2	142
Shoe factories	–	–	–	5	–	–	1	–	–	–	3	–	–	–	1	–	1	–	–	–	–	–	1	1	–	–	–	1	–	–	–	–	1	4	–	–	–	1	20
Stores and dwellings	5	3	–	173	16	12	27	2	–	9	44	1	3	7	3	3	6	1	14	2	8	–	–	6	3	1	10	15	1	3	16	4	–	23	3	27	10	10	464
Stores, retail	5	1	–	173	5	–	12	2	1	2	42	1	2	15	7	3	1	–	10	4	11	–	–	2	3	2	6	16	1	2	2	5	–	25	–	38	10	18	412
Summer camps	–	–	–	17	5	4	–	–	–	–	2	–	3	3	2	–	–	–	–	–	15	–	1	2	1	–	–	5	–	–	1	2	–	1	–	11	–	4	76
Tailor shops	–	–	–	8	–	–	1	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	1	–	–	–	–	–	1	13
Tanneries	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	3
Theatres	–	–	–	3	–	–	2	–	–	1	4	–	1	2	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	1	–	–	–	–	13
Unclassed	–	–	–	12	–	2	4	–	1	1	14	–	1	1	1	–	–	–	2	1	1	–	1	1	1	1	–	2	–	7	–	3	1	2	–	5	–	11	75
Underwear factories	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1
Woodwork plants	–	–	–	4	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	–	–	–	–	–	1	4	–	–	–	–	2	–	–	13
Woolen mills	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	1	–	–	–	–	–	1	–	–	–	–	3
*Total	103	97	3	2,185	311	315	603	17	35	113	974	24	59	188	71	36	68	12	277	129	160	1	104	93	82	17	217	277	12	185	242	119	12	465	30	375	73	475	8,371

* Exposures not included in total.

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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF INSURANCE

December 31, 1938.

To the General Court of Massachusetts:

In accordance with the provisions of the General Laws, Chapter 175, Section 17, Part II, of the eighty-fourth annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

The author of this report took office as Commissioner of Insurance for the Commonwealth of Massachusetts on April 13, 1938.

After a survey of the distribution of the work of the Department, a revision and redistribution of duties was undertaken. Various divisions of the Department were placed under the direct supervision of the three Deputies. All Examiners were placed under the supervision and direction of the Chief Examiner. Inspectors were placed under the supervision and direction of the Chief Inspector. All vacant positions were filled and an Actuary employed with authority to reorganize the work of the Actuarial Division, providing for the inclusion of necessary Actuarial work in connection with the verification and approval of Workmen's Compensation rates and the computation of Compulsory Motor Vehicle Liability Insurance rates.

Retirement.—The work placed upon the Department by the enactment of the Contributory Retirement System in 1937, required the employment of additional employees.

The terms of this Act provide that the Department of Insurance shall aid the various cities, towns and counties, adopting the provisions of this Law, in the establishment of their accounting and reporting systems and that certain Actuarial computations, formerly made by the cities and towns, are now to be made by the Department of Insurance. At the close of the year 1938, there were 66 cities and towns and 10 counties that had adopted the provisions of the Retirement System; thereby, requiring an increased number of annual examinations.

This legislation, however, made no provision for increased revenue to the Commonwealth as a result of these additional State activities, despite the fact that considerable saving was effected by the cities and towns because of the free Actuarial service rendered by the Department.

In view of the increased burdens placed upon the Department, an increase in personnel was absolutely necessary, since the examination required by Statute could not possibly be completed unless the examination and actuarial staffs were augmented.

The following is a summary of the statutory requirements and the results of the 1938 examination work:—

Retirement systems and savings banks, which should have been examined in 1938	65
Number actually examined in 1938	40
1938 examinations remaining to be made in 1939	25

Life Insurance.—We are showing below, a comparison of the growth of Savings Bank Life Insurance Departments in a ten year period. The growth of these Departments increases the time consumed by the Department Examiners in examining these institutions, as well as the number of examinations required.

Year	Number of Banks	Net Premiums	Admitted Assets	Real Estate	Mortgages	Liabilities	Ordinary Policies	Group Policies
1928	10	$1,899,167	$ 7,419,266		$4,217,916	$ 6,835,920	53,795	63
1929	10	2,369,173	8,911,932	$ 17,452	4,904,140	8,246,031	63,367	62
1930	15	2,644,733	10,393,023		5,707,128	9,691,860	72,842	63
1931	20	3,095,236	12,133,525	14,326	6,484,840	11,336,361	83,349	64
1932	21	2,979,423	13,496,406	49,475	6,815,707	12,792,206	88,091	56
1933	21	3,256,373	14,968,792	226,000	7,127,892	14,231,456	91,136	57
1934	21	4,075,775	17,448,512	284,715	7,442,953	16,628,798	98,316	56
1935	23	4,300,824	19,993,888	580,940	7,429,076	19,170,013	107,592	62
1936	23	4,686,767	22,893,694	588,384	7,768,384	22,039,839	120,534	64
1937	24	5,013,693	25,913,115	674,903	7,647,459	25,063,150	137,551	61
1938	24	4,787,126	28,732,460	663,436	7,936,024	28,632,460	155,731	60

A further comparison of the growth of Massachusetts Life Insurance companies in a ten year period is shown below:—

Year	Number of Companies	Net Premiums Written	Admitted Assets	Real Estate*	Mortgages*	Liabilities	Number of Policies		
							Ordinary	Industrial	Group
1928	10	$234,667,411	$1,265,238,158	$30,495,279	$569,216,948	$1,173,800,699	2,089,531	5,753,341	362
1929	10	247,075,521	1,376,744,681	34,577,246	616,686,355	1,282,129,617	2,205,533	6,168,915	464
1930	11	259,334,881	1,479,298,407	40,168,137	641,829,323	1,381,299,691	2,292,428	6,345,329	547
1931	11	276,548,841	1,575,824,092	52,617,588	642,763,327	1,473,403,020	2,361,930	6,314,744	622
1932	11	268,129,665	1,628,768,310	76,325,028	613,381,781	1,533,163,994	2,353,710	5,837,281	566
1933	11	271,820,213	1,673,503,584	109,315,093	573,901,080	1,581,546,016	2,335,585	5,836,802	532
1934	11	282,994,638	1,752,753,410	154,314,413	500,535,957	1,661,477,718	2,367,012	5,964,915	569
1935	12	311,304,405	1,880,743,823	189,347,212	437,453,004	1,781,454,842	2,416,538	6,208,456	588
1936	12	307,283,665	2,036,861,612	217,434,371	390,664,089	1,926,632,904	2,518,435	6,558,535	625
1937	12	313,191,294	2,174,472,759	224,250,688	378,633,491	2,067,999,581	2,642,212	6,976,291	646
1938	12	328,389,129	2,324,702,940	227,989,124	370,674,777	2,219,984,963	2,718,363	6,950,460	689

*Included in Admitted Assets.

An increase in the number of Life Insurance policies places increased burdens on the Actuarial Division since each policy must be valued annually by the Division.

An increase of real estate in possession of Life Insurance organizations requires the attention of Examiners in checking the deeds and other transactions necessary to determine that the title of the property is clear and the value supported. An increase in mortgages requires additional time to verify the deed, the mortgage note and to determine that the Statute has been complied with with respect to the ratio of the mortgage loan to the value of the real property. If real estate remains in the possession of an Insurance company for a period of more than five years, the company is required to secure the approval of the Department for an extension of time during which property may be held as an asset of the company. Each sale of a parcel of real estate owned by an insurance company, where the mortgage retained by the company exceeds 60% of the sale price, must be approved by the Department. The purpose of this requirement is to protect the assets of the company for the policyholders and to make certain that the sales are bona fide and that there should be a reasonable expectancy that the mortgage will be retired by the mortgagor, and the value conserved while in the possession of the mortgagor.

It will be noted that the property in the hands of domestic Life Insurance institutions has increased more than ten times in the above ten year period.

Four Life Insurance companies were required to be examined in 1938. Only one of these examinations was completed, leaving three uncompleted. Ten Casualty Insurance companies were to be examined in 1938, six of these were completed. In addition, two local companies were examined in 1938. These examinations disclosed information which required the application for receiverships.

Casualty, Surety and Title Companies.—We are disclosing below an exhibit of casualty, surety and title companies and their development in a ten year period.

Year	Number of Companies	Net Premiums Written	Admitted Assets	Liabilities
1928	36	$102,416,910	$144,350,402	$100,561,903
1929	34	104,430,451	154,158,881	111,100,599
1930	32	99,514,646	131,515,304	92,612,390
1931	30	88,714,227	127,286,594	88,004,732
1932	30	81,345,246	123,741,889	92,185,036
1933	29	81,645,463	120,809,605	90,402,174
1934	29	98,010,556	128,942,637	96,552,806
1935	29	108,370,316	150,197,433	107,882,992
1936	28	121,450,979	171,775,746	120,727,296
1937	29	138,402,138	183,868,604	135,049,686
1938	28	131,167,934	201,029,007	145,250,088

It will be noted there was considerable increase in assets and liabilities, despite a decrease in the number of companies.

The considerable increase in the volume of business transacted by the 28 companies presently doing business in the Commonwealth, together with the increase in Admitted Assets and Liabilities, makes it necessary for greater time to be consumed by the Examiners in completing the examination of a company. Any sizable increase in liabilities is notice to the Department that careful scrutiny of the affairs of the company is required. In times of unsettled economic conditions, extreme care must be exercised in determining the status of insurance companies.

Compulsory Automobile Liability Insurance.—At the close of 1938, we had completed eleven years experience under the Compulsory Automobile Liability

Insurance Law. These years of experience with the operation of the Law have indicated to enforcement officers and to the Legislature, the necessity for amendments from time to time. Each amendment has improved the Law, but it is quite apparent that the main objective of this legislation will never be accomplished until we have strengthened and improved the laws governing the organization and financial requirements under which Mutual companies may be organized in this Commonwealth.

The recent failures of the Broad Street Mutual Casualty Insurance Company and the Canton Mutual Liability Insurance Company are outstanding examples of what has transpired periodically over the entire life of the Compulsory Automobile Liability Insurance Law. Ten companies formed since the enactment of this Law, whose principal business was the writing of Compulsory Motor Vehicle Liability Insurance, have been placed in the hands of receivers in periods from five weeks to two years after their organization, with an attendant loss of millions of dollars to persons injured, maimed and killed as a result of injuries caused by the operation of motor vehicles on the ways of the Commonwealth by persons insured with those companies—thus partially defeating the very purpose of the Law, which was to provide compensation for persons who were injured by motor vehicle operators on the ways of the Commonwealth.

It is self-evident that if the Legislature intended that persons who were permitted the privilege of operating motor vehicles on the ways of the Commonwealth were to furnish evidence of financial responsibility as a condition precedent to such privilege, the Legislature is charged with the responsibility of making laws which will enable the Insurance Commissioner to prevent irresponsible persons from organizing insurance companies under circumstances which indicate clearly that such institutions will be unable to meet the financial demands made upon them within a few months of their organization.

We made several recommendations to the Legislature for action during the year 1939, and after the completion of our study of the causes and conditions, which brought about the failure of these latest two Mutual companies engaged principally in the writing of Compulsory Motor Vehicle Liability Insurance, we propose to offer additional suggestions, which we hope will make remote the possibility of financial collapse of Mutual companies organized to write liability business in this Commonwealth.

While the Compulsory Automobile Liability Insurance Law was not enacted as a safety measure, it is highly important that every community in the Commonwealth introduce and tenaciously pursue safety campaigns based upon an intelligent study of the causes and effects of motor vehicle accidents. Great emphasis is laid upon the control of the death rate caused by motor vehicle operations. While this is indeed highly important, the same emphasis should be placed upon the control of the accident rate, which produces disabling injuries, since the cost of such cases in the aggregate far exceeds the total cost of death claims. Only through the control of automobile accidents and resultant expense, can we control the automobile rates. When the facts are honestly arrived at and definitely determined, the Commissioner must follow the mandate of the Statute and make rates which are just, adequate, reasonable and non-discriminatory. He has no alternative if he remains true to his oath of office.

Board of Appeal on Motor Vehicle Liability Policies and Bonds.—This Board is set up as an impartial tribunal to decide controversies between insurance companies and persons seeking insurance. I am citing below a tabulation of the number of cases heard by the Board for the past four years.

Year	Cancellations	Refusals	Grand Total
1935	5240	1728	6968
1936	3374	1128	4502
1937	5143	5065	10208
1938	2731	1310	4041

The following is the disposition of cases appealed to the Superior Court from a decision of the Board of Appeal:—

	1937	1938
Number of cases appealed	291	91
Affirmed by the Superior Court	128	50
Reversed by the Superior Court	117	32
Dismissed for various reasons	46	9

The wide fluctuation in the number of appeals is accounted for by the failure of Automobile Insurance companies and a reluctance on the part of the remaining companies to voluntarily assume the risks. This situation, however, was remedied this year when the insurance companies, through a Voluntary Assigned Risk Plan, absorbed some twenty thousand automobile policyholders, who otherwise would have been prevented from operating their automobiles on the first of the year due to the insolvency of the Broad Street Mutual Casualty Insurance Company and the Canton Mutual Liability Insurance Company.

In addition to the twenty thousand risks above referred to, many companies voluntary accepted, through agents and brokers in the regular course of business, a substantial number of policyholders formerly insured in the two companies.

The splendid co-operation of the companies writing Compulsory Motor Vehicle Liability Insurance in this Commonwealth in making available adequate facilities to take care of this emergency deserves commendation.

Life Insurance.—In November of this year, the Commissioner called a conference of representatives of the twelve Life Insurance companies organized under the laws of the Commonwealth of Massachusetts.

At this conference, several matters of importance which presented major problems in the Life Insurance business were called to the attention of the companies and the suggestion was made by the Commissioner that the companies confer among themselves to the end that ways and means of solving the problems might be devised.

Real Estate.—From the standpoint of the Insurance Department, the problems presented by the real estate situation were considered the most important. It was suggested that the companies form a committee to study and recommend a uniform method of determining book values of real estate. This request was made because of the varying methods used by the Life Insurance companies in fixing their book values at the time of foreclosure of mortgages.

The committee was asked to furnish the Department with recommendations which might form the basis of a uniform plan for depreciating real estate and determining proper allowances for obsolescence.

It is the hope of the Department that the conference will produce plans for an orderly and prompt liquidation of real estate holdings of the Life Insurance companies represented, with due regard for the rights of the policyholders and the stability of the real estate market. The committee was informed that a prompt report was desirable in order that the recommendations of the companies might receive the consideration of the Department before the promulgation of regulations on this most important matter.

The many problems attendant to the valuation, management, control and disposition of real estate by Life Insurance companies, present a problem of national importance, which will undoubtedly be the subject of definite recommendations by the National Association of Insurance Commissioners in the near future. The Massachusetts Department proposes, in the coming year, to make a very careful study of the entire problem.

Mortgages.—The sale of real estate in the possession of insurance companies can undoubtedly be stimulated by means of purchase money mortgages. Mortgages of this type, however, must be made with great care, particularly if the amount of the mortgage is to exceed 60% of the value of the property; otherwise, the real estate problem is not solved but further complicated, since this type of sale to an irresponsible purchaser will inevitably produce another foreclosure with the attendant expense, loss of income while the property is in the hands of the purchaser and the possible neglect of the property by the new owner, calling for expenditures which might otherwise be avoided.

The Department must carefully scrutinize every proposition which involves a mortgage of more than 60% of the value of the property.

There is every evidence that the Massachusetts Life Insurance companies are thoroughly cognizant of the difficulties presented by investment in the real estate market under present day conditions and we believe that a sincere effort is being made to properly protect the policyholders' funds and produce the necessary investment income to meet the obligations called for by their policies.

We have strongly urged our Massachusetts companies to give consideration to greater investments in F. H. A. insured mortgages. These investments offer an alternative security for the mortgage loan in the form of Debenture Bonds which are guaranteed by the United States Government. The acceptance of these bonds in lieu of the repossession of the real estate will tend to minimize the difficulties presented by adding to real estate holdings.

Fraternals.—The Department recognizes the necessity for more regular examinations of Fraternal organizations domiciled in this Commonwealth, particularly in view of the decreasing membership and income of these organizations. There is increasing tendency on the part of those responsible for the administration of the affairs of Fraternal organizations to attempt to use mortuary funds for the purpose of meeting the general expenses of the Order when the general expense fund becomes impaired. This is contrary to all the principles set forth in our Statute for the preservation of the mortuary fund and the Department is charged with the obligation of zealously protecting the rights of the members whose beneficiaries are entitled to the full death benefits provided for them under the constitution and by laws of the society. It is the duty of those charged with the administration of the affairs of these organizations to consult with the Insurance Department before proposing resolutions dealing with the transfer of mortuary funds, in order that they may not be guilty of violating the Massachusetts Statutes.

The tables set forth on following page indicate the trend in membership, assets and liabilities of Massachusetts Fraternal organizations, on the lodge system and those subject to the provisions of G. L. Chapter 176, Section 45. These items are the principal ones upon which we believe the Legislature should be specifically informed.

In the statements filed with this Department as of December 31, 1938, companies were permitted to value all bonds which were amply secured and not in default on an amortized basis or to use Convention rates provided in the aggregate they did not exceed the amortized values. On bonds not qualifying for amortization and on stocks Convention values were allowed.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth during the year 1938:

Corporate Name	Location	Capital	Date of Authority
American Fidelity & Casualty Company, Incorporated	Richmond, Va.	$675,000	Apr. 7, 1938
Employers Mutual Liability Insurance Company	Wausau, Wis.	500,000*	Dec. 29, 1938

*Guaranty Capital.

The Broad Street Mutual Casualty Insurance Company, Boston, Mass., and The Canton Mutual Liability Insurance Company, Boston, Mass., both went into temporary receivership on December 28, 1938.

	Income			Admitted Assets			Membership		
	Lodge	45's*	Total	Lodge	45's*	Total	Lodge	45's*	Total
1929 (9 Lodge Systems 106—"45's") . . .	$10,248,516	$1,306,928	$11,555,444	$35,328,818	$3,730,589	$39,091,034	212,032	66,142	278,174
1930 (9 Lodge Systems 108—"45's") . . .	$ 9,965,732	$1,299,980	$11,265,712	$37,018,604	$3,846,987	$40,865,591	200,232	64,093	264,325
1931 (9 Lodge Systems 106—"45's") . . .	$ 9,312,836	$1,131,639	$10,444,475	$38,325,813	$3,852,779	$42,178,592	188,534	60,896	249,430
1932 (9 Lodge Systems 102—"45's") . . .	$ 8,836,965	$ 964,215	$ 9,801,180	$38,559,062	$3,873,793	$42,432,855	176,752	55,220	231,972
1933 (9 Lodge Systems 102—"45's") . . .	$ 8,045,051	$ 892,122	$ 8,937,173	$38,614,374	$3,615,761	$42,230,135	168,749	52,399	221,148
1934 (9 Lodge Systems 106—"45's") . . .	$ 8,381,234	$ 956,019	$ 9,337,253	$39,819,531	$3,868,085	$43,687,616	160,432	52,521	212,953
1935 (9 Lodge Systems 105—"45's") . . .	$ 7,948,131	$1,017,189	$ 8,965,320	$40,993,779	$3,852,084	$44,845,863	152,020	53,555	205,575
1936 (9 Lodge Systems 106—"45's") . . .	$ 7,293,449	$1,029,923	$ 8,323,372	$41,613,400	$3,887,414	$45,500,814	146,527	52,937	199,464
1937 (9 Lodge Systems 108—"45's") . . .	$ 7,201,129	$1,051,600	$ 8,252,729	$41,659,538	$3,854,567	$45,514,105	139,608	54,535	194,143
1938 (9 Lodge Systems 107—"45's") . . .	$ 6,786,205	$1,213,760	$ 7,999,965	$41,064,541	$3,880,753	$44,945,294	132,305	54,189	186,494

*Societies subject to provisions of Section 45 of Chapter 176 of the General Laws.

Department Examinations

The following life and miscellaneous insurance companies were examined by this department during the year 1938:

Name of Company	Location	Date of Previous Examination
American Employers	Boston	1935
Arrow Mutual	Newton	1935
Boston Mutual Life	Boston	1935
Broad Street Mutual	Boston	–
Canton Mutual	Boston	–
Electric Mutual	Lynn	1935
Employers' Liability (U. S. Branch)	Boston	1935
Federal Mutual	Boston	1935
Massachusetts Indemnity	Boston	1935
Massachusetts Mutual Life	Springfield	1935
Ministers Mutual Life	Boston	1935
New England Mutual Life	Boston	1935
Service Mutual	Boston	1935
Transportation Mutual	Boston	1935
Insurance Department, Berkshire County Savings Bank	Pittsfield	1935
Insurance Department, Beverly Savings Bank	Beverly	1935
Insurance Department, Cambridge Savings Bank	Cambridge	1935
Insurance Department, Leominster Savings Bank	Leominster	1935
Insurance Department, Lynn Institution for Savings	Lynn	1935
Insurance Department, New Bedford Institution for Savings	New Bedford	1935
Insurance Department, Newton Savings Bank	Newton	1937
Insurance Department, Waltham Savings Bank	Waltham	1935
Barnstable County Retirement Association	Barnstable	1937
Berkshire County Retirement Association	Pittsfield	1937
Bristol County Retirement Association	Taunton	1937
Commonwealth Retirement Association	State House	1937
Essex County Retirement Association	Salem	1937
Hampden County Retirement Association	Springfield	1937
Hampshire County Retirement Association	Northampton	1937
Massachusetts Institute of Technology Pension Association	Cambridge	1937
Middlesex County Retirement Association	Cambridge	1937
Museum of Fine Arts Pension Association	Boston	1937
Norfolk County Retirement Association	Dedham	1937
Plymouth County Retirement Association	Plymouth	1937
Teachers Retirement Association	State House	1937
Worcester City Retirement Association	Worcester	1937
Worcester County Retirement Association	Worcester	1937

Expense Ratios for 1938. Schedule W. (*Workmen's Compensation Business in Massachusetts.*)

Companies	Expense Ratio (Per Cent)	Companies	Expense Ratio (Per Cent)
Stock Companies			
Aetna Casualty & Surety	44.67	Royal Indemnity	26.74
Aetna Life	41.60	Standard Accident	38.35
American Employers'	44.88	Standard Surety	35.57
American Motorists	27.94	Sun Indemnity	29.22
American Policyholders'	364.87	Travelers	40.23
American Surety	155.61	United States Casualty	44.28
Bankers Indemnity	47.63	United States Fidelity & Guaranty	46.57
Car and General	32.99	Western Casualty	4.90
Century Indemnity	39.59	Zurich General Accident	37.78
Columbia Casualty	46.24		
Commercial Casualty	83.90	Average for stock companies	40.73
Continental Casualty	49.38		
Eagle Indemnity	49.29	*Mutual Companies*	
Employers' Liability	40.85	American Mutual Liability	21.08
Fidelity and Casualty	39.02	Arrow Mutual Liability	17.84
Fireman's Fund Indemnity	53.86	Eastern Mutual	22.26
General Accident	35.77	Electric Mutual Liability	12.33
Glens Falls Indemnity	47.84	Federal Mutual Liability	27.80
Globe Indemnity	38.10	Hardware Mutual	34.04
Great American Indemnity	39.10	Interboro Mutual	26.02
Hartford Accident	42.80	Liberty Mutual	17.64
Indemnity Insurance Co. of N. A.	45.77	Lumbermens Mutual	24.68
London & Lancashire	39.32	Merchants Mutual	216.13
London Guarantee and Accident	47.08	Security Mutual	16.09
Maryland Casualty	45.81	Service Mutual	24.16
Massachusetts Bonding	42.62	Transit Mutual	26.06
Metropolitan Casualty	111.63	United States Mutual	25.39
National Casualty	72.23	Utica Mutual	27.11
New Amsterdam	43.72		
Ocean Accident	45.28	Average for mutual companies	18.99
Phoenix Indemnity	42.46	Average for all companies	38.79

Respectfully submitted,

CHARLES F. J. HARRINGTON,
Commissioner of Insurance.

REPORTS OF RECEIVERS OF INSURANCE COMPANIES AND FRATERNAL INSURANCE CORPORATIONS

Atlantic Mutual Casualty Insurance Company.—Arthur F. Bickford, 53 State Street, Boston, was appointed Temporary Receiver on April 24, 1931. This appointment was made permanent on May 15, 1931. An examination of the receiver's accounts from October 18, 1937, the date of the previous examination, through November 2, 1938, shows no receipts during that period and it appears that $37.50, the premium on the receiver's bond, was the only disbursement. This leaves a balance of $7,273.19 on deposit with the First National Bank of Boston on November 2, 1938.

Bristol Mutual Liability Insurance Company.—Alfred R. Shrigley, 11 Pemberton Square, Boston, was appointed Temporary Receiver on October 30, 1929. This appointment was made permanent on November 6, 1929. An examination of the receiver's accounts as of November 2, 1938, shows the receipt of $84 from the Treasurer and Receiver-General of the Commonwealth by order of the Supreme Judicial Court on December 11, 1937, as all claims had been paid at that date, making total assets of $542.97. The disbursements during the same period amounted to $542.97, which includes $313.22 for the receiver's compensation. There is, however, a balance of $451.06 on deposit with the First National Bank of Boston, representing uncalled for dividends.

Broad Street Mutual Casualty Insurance Company.—John T. Noonan, 1 Federal Street, Boston, was appointed Temporary Receiver on December 28, 1938.

The Canton Mutual Liability Insurance Company.—Lafayette R. Chamberlin, 30 State Street, Boston, was appointed Temporary Receiver on December 28, 1938.

Commonwealth Mutual Liability Insurance Company.—Henry P. Fielding, Charles F. Lovejoy and William C. Giles, 720 Beacon Building, 6 Beacon Street, Boston, were appointed Temporary Receivers on December 15, 1936 and this appointment was made permanent on December 26, 1936. Later, William C. Giles resigned. An examination of the receivers' report showed assets on December 31, 1938 of $240,060.07, which includes $223,581.95 in United States Treasury Bonds, $5,943.23 on deposit with The Pilgrim Trust Company of Boston, and $8,700.04 insurance premiums receivable.

Conveyancers Title Insurance and Mortgage Company.—Joseph J. Mulhern and George Alpert, 18 Tremont Street, Boston, and John W. Corcoran, 27 State Street, Boston, were appointed Temporary Receivers on November 24, 1936. This was made permanent on December 10, 1936.

Independent Taxicab Owners Mutual Insurance Company.—Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed Temporary Receiver on November 15, 1927, and this was made permanent on November 18, 1927. An examination of the receiver's accounts on November 2, 1938, showed that there appeared to be no cash or other assets in his possession. Uncalled for dividends in the amount of $32.09 are on deposit with the State Street Trust Company of Boston.

Massachusetts Mutual Liability Insurance Company.—Henry F. Hurlburt, 53 State Street, Boston, was appointed Receiver on December 27, 1929. All papers in connection with the receivership have been returned to this department but the Receiver has not been discharged by the Supreme Judicial Court.

Trade Mutual Liability Insurance Company.—William H. Taylor, 179 Summer Street, Boston, was appointed Temporary Receiver on March 4, 1930 and this was made permanent on March 11, 1930. An examination of the receiver's accounts from October 21, 1937, the date of the previous examination, through November 2, 1938, shows the receipt of $300, interest on bonds and disbursements of $100, leaving cash balances as follows: with the National Shawmut Bank of Boston, $211.94, the Federal National Bank (in liquidation), $2,137.16 and the Treasurer and Receiver General of the Commonwealth, $1,095, making a total of $3,444.10.

The Beneficiary Association of the Boston Fruit and Produce Exchange.—Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed Receiver on November 12, 1935. According to his report as of December 1, 1938 there was $3.00 in cash on hand; $1,773.67 balance in the Death Account and $197.01 in the Expense Account; these last two items are on deposit with the Malden Trust Company of Malden.

Portuguese Azorian Operative Beneficent Association, Incorporated.—Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed Receiver on March 23, 1937. He reports that on December 1, 1938, there was a balance of $364 on deposit with the National Shawmut Bank of Boston.

Royal Michaelense Autonomic Beneficent Association, Incorporated.—Francis J. DeCelles, then Commissioner of Insurance, 10 Post Office Square, Boston, was appointed Receiver on January 12, 1937. He reports that on December 1, 1938, there was a balance of $1,959.93 on deposit with the National Shawmut Bank of Boston.

Saint Antonio, The Society of.—Francisco G. Moitozo, 26 Marble Street, Taunton, was appointed Receiver on August 24, 1932. While there are no assets or liabilities, the receiver has not been discharged.

Supreme Colony, United Order of Pilgrim Fathers.—Henry M. Hutchings, 1104 Tremont Building, Boston, who was appointed Receiver on September 25, 1917, died on January 8, 1937. Edward J. Flavin, 73 Tremont Street, Boston, was appointed Receiver on October 25, 1938. He reports that he had on hand $1,026.07 on December 13, 1938.

Supreme Lodge of the Portuguese Fraternity of the United States of America.—Charles Serpa, Masonic Building, New Bedford, was appointed Receiver on May 9, 1935. He died on October 12, 1938, and V. Jean Deponte, 3 Taunton Green, Taunton, was appointed Receiver on October 25, 1938. An examination of the accounts shows a balance of $1,020.03 on October 31, 1938.

Statutes enacted in 1938 pertaining to the classes of insurance covered by this volume will be found in Part II of the Annual Report of the 1937 business. The 1939 legislation will be included in the report of the 1939 business.

Life Companies Authorized to Transact Business in Massachusetts Dec. 31, 1938

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Acacia Mutual Life Insurance Co.	Washington, D. C.	1869	1869	1924	William Montgomery	S. E. Mooers
Aetna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainard	James B. Slimmon
Arlington Five Cents Savings Bank (Insurance Dept.)	Arlington, Mass.	1930	1930	1931	Arthur J. Wellington	Nelson J. Bowers [1]
Bankers National Life Insurance Co.	Montclair, N. J.	1927	1927	1928	Ralph R. Lounsbury	Will B. Chambers
Berkshire County Savings Bank (Insurance Dept.)	Pittsfield, Mass.	1911	1911	1911	William A. Whittlesey	Gardner S. Morse [1]
Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Beverly Savings Bank (Insurance Dept.)	Beverly, Mass.	1931	1931	1931	Charles L. Odell	Arthur K. Story [1]
Boston Five Cents Savings Bank, The (Insurance Dept.)	Boston, Mass.	1929	1929	1930	Russell G. Fessenden	George A. Kyle [1]
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1892 [2]	1892	Jay R. Benton	Edward C. Mansfield
Cambridge Savings Bank (Insurance Dept.)	Cambridge, Mass.	1930	1930	1930	Robert Walcott	Granville H. Beever [1]
Cambridgeport Savings Bank (Insurance Dept.)	Cambridge, Mass.	1924	1924	1924	Frank H. Golding	Robert F. Nutting [1]
Canton Institution for Savings, The (Insurance Dept.)	Canton, Mass.	1934	1934	1934	William B. Revere	Charles F. Dings [1]
City Savings Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin [1]
Columbian National Life Insurance Co., The	Boston, Mass.	1902	1902	1902	Francis P. Sears	John K. Howard
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1865	Frazar B. Wilde	John M. Laird
Connecticut Mutual Life Insurance Co., The	Hartford, Conn.	1846	1846	1855	James Lee Loomis	Henry H. Steiner
Continental American Life Insurance Co.	Wilmington, Del.	1907	1907	1926	Adolph A. Rydgren	Daniel E. Jones
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill
Equitable Life Insurance Co. of Iowa	Des Moines, Iowa	1867	1867	1925	H. S. Nollen	J. W. Hubbell
Expressmen's Mutual Life Insurance Co.	New York, N. Y.	1935	1869	1937	H. D. Freeman	E. W. Imsande
Fall River Five Cents Savings Bank (Insurance Dept.)	Fall River, Mass.	1931	1931	1931	Charles L. Holmes	Frederick W. Watts [1]
Farmers and Traders Life Insurance Co.	Syracuse, N. Y.	1912	1914	1933	L. J. Tabor	Edson J. Walrath
Fidelity Mutual Life Insurance Co., The	Philadelphia, Pa.	1878	1879 [2]	1885	Walter LeMar Talbot	R. F. Tull
Grove Hall Savings Bank (Insurance Dept.)	Boston, Mass.	1929	1929	1929	Albert A. Ginzberg	Joseph L. Downey [1]
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1926	Carl Heye	R. C. Neuendorffer
Home Life Insurance Co.	New York, N. Y.	1860	1860	1860	James A. Fulton	William S. Gaylord
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	1862	Guy W. Cox	Charles J. Diman
Leominster Savings Bank (Insurance Dept.)	Leominster, Mass.	1931	1931	1931	Raymond L. Middlemas	J. Harry Arnold [1]
Lincoln National Life Insurance Co., The	Fort Wayne, Ind.	1905	1905	1937	A. J. McAndless	S. C. Kattell
Lowell Institution for Savings (Insurance Dept.)	Lowell, Mass.	1929	1929	1929	—	Frank A. Groves [1]
Loyal Protective Life Insurance Co.	Boston, Mass.	1935 [3]	1935	1935	John M. Powell	Brooks A. Heath
Lynn Five Cents Savings Bank (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Charles C. Handy	Crawford H. Stocker, Jr. [1]
Lynn Institution for Savings (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Charles A. Collins	Roger F. Nichols [1]
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	1851	1851	1851	Bertrand J. Perry	Samuel J. Johnson
Massachusetts Protective Life Assurance Co., The	Worcester, Mass.	1924	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Savings Bank (Insurance Dept.)	Boston, Mass.	1925	1925	1925	Frank E. Buxton	John A. Bent [1]
Metropolitan Life Insurance Co.	New York, N. Y.	1866	1867	1867	Leroy A. Lincoln	James P. Bradley
Ministers Mutual Life Insurance Co.	Boston, Mass.	1878 [4]	1878	1878	Alexander Mackie	J. A. MacCallum
Monarch Life Insurance Co.	Springfield, Mass.	1926 [5]	1926	1926	Clyde W. Young	Carlton E. Nay
Morris Plan Insurance Society, The	New York, N. Y.	1917	1917	1919	Robert W. Watson	H. F. Stevenson
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1842	1843	1855	David F. Houston	Curt Felix
Mutual Benefit Life Insurance Co., The	Newark, N. J.	1845	1845	1855	John R. Hardin	Harry H. Allen

[1] Treasurer. [2] As an assessment company. As a mutual company, 1899. [3] Loyal Protective merged with Loyal Life, June, 1937.
[4] As a fraternal association. Reincorporated, 1910. [5] Reincorporated and merged with the Monarch Accident Insurance Co., 1931.

Life Companies Authorized to Transact Business in Massachusetts Dec. 31, 1938—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Mutual Trust Life Insurance Co.	Chicago, Ill.	1904	1905	1921	Edwin A. Olson	I. L. Grimes
National Life Insurance Co.	Montpelier, Vt.	1848	1850	1855	Elbert S. Brigham	H. R. Pierce
New Bedford Institution for Savings (Insurance Dept.)	New Bedford, Mass.	1930	1930	1930	William F. Potter	Elmer A. MacGowan [1]
New England Mutual Life Insurance Co.	Boston, Mass.	1835	1843	1843	George W. Smith	Morris P. Capen
New York Life Insurance Co.	New York, N. Y.	1841	1845	1862	Alfred L. Aiken	Leo H. McCall
Newton Savings Bank (Insurance Dept.)	Newton, Mass.	1937	1937	1937	Henry E. Bothfeld	Charles H. Clark [1]
North Adams Savings Bank (Insurance Dept.)	North Adams, Mass.	1924	1924	1924	Carlton T. Phelps	Richard N. Symonds [1]
North American Reassurance Co.	New York, N. Y.	1923	1923	1924	Lawrence M. Cathles	William H. Smith
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	1857	1858	1862	M. J. Cleary	G. L. Anderson
Paul Revere Life Insurance Co., The	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Penn Mutual Life Insurance Co., The	Philadelphia, Pa.	1847	1847	1868	William H. Kingsley	Sydney A. Smith
People's Savings Bank (Insurance Dept.)	Brockton, Mass.	1908	1908	1908	Fred Drew	Arthur T. Mooney [1]
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1851	1851	1861 [2]	Arthur M. Collens	Harry E. Johnson
Plymouth Five Cents Savings Bank (Insurance Dept.)	Plymouth, Mass.	1934	1934	1934	Frederick D. Bartlett	Franklin A. Hebard [1]
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1866	M. Albert Linton	Leonard C. Ashton
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1875	1894	Franklin D'Olier	William W. Van Nalts
Security Mutual Life Insurance Co.	Binghamton, N. Y.	1886	1887	1899 [3]	Frederick D. Russell	Frank C. Goodnough
Shenandoah Life Insurance Co.	Roanoke, Va.	1914	1916	1927	E. Lee Trinkle	R. M. Graham
State Mutual Life Assurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	Chandler Bullock	Nelson P. Wood
Sun Life Assurance Co. of Canada	Montreal, Can.	1865	1871	1926	Arthur B. Wood	F. I. Cunningham
Travelers Insurance Co., The	Hartford, Conn.	1863	1866	1866	L. Edmund Zacher	Daniel A. Read
Union Central Life Insurance Co., The	Cincinnati, Ohio	1867	1867	1893	W. Howard Cox	Richard S. Rust
Union Labor Life Insurance Co., The	New York, N. Y.	1925	1927	1928	Matthew Woll	Thomas E. Burke
Union Mutual Life Insurance Co.	Portland, Me.	1848	1849	1855	Sylvan B. Phillips	Harold D. Lang
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1924	John V. Hanna	William D. Haller
Uxbridge Savings Bank (Insurance Dept.)	Uxbridge, Mass.	1931	1931	1931	Frank J. Hamilton	G. Arthur Small [1]
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Charles F. Allen	William B. Comstock [1]
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Henry W. Chandler	Elwood A. Wyman [1]
Wildey Savings Bank (Insurance Dept.)	Boston, Mass.	1931	1931	1931	Frank B. Cutter	George E. Taber [1]

[1] Treasurer. [2] Retired 1880. Readmitted 1894. [3] Retired 1911. Readmitted 1922.

Companies in the U. S. Authorized to Transact Miscellaneous Lines in Massachusetts Dec. 31, 1938

Massachusetts Companies						
American Employers' Insurance Co.	Boston, Mass.	1923	1923	1923	Edward C. Stone	Franklin P. Horton
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	1887	Charles E. Hodges, Jr.	Frank R. Mullaney
American Policyholders' Insurance Co.	Boston, Mass.	1929	1929	1929	Charles E. Hodges, Jr.	Frank R. Mullaney
Arrow Mutual Liability Insurance Co.	Watertown, Mass.	1920	1920	1920	Arthur B. Newhall	Alden C Brett
Boston Casualty Co.	Boston, Mass.	1912 [1]	1912	1910 [2]	L. Scott Roe	George A. MacRae

Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1902	1902	Francis P. Sears	John K. Howard
Craftsman Insurance Co.	Boston, Mass.	1924 [1]	1924	1908 [3]	Charles M. Goodnow	William L. Newton
Eastern Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Philip G. Carleton	William F. Howard
Electric Mu ual Liability Insurance Co.	Lynn, Mass.	1927	1928	1927	William W. Trench	Thomas N. Foynes
Federal Mutual Liability Insurance Co.	Boston, Mass.	1905	1907	1907	James S. Kemper	W. D. Riddell
Income Indemnity Insurance Co.	Boston, Mass.	1911 [1]	1911	1892 [3]	Cleon W. Estabrook	Charles M. Estabrook
John Hancock Mutual Life Insurance Co. (Accident Dept.)	Boston, Mass.	1862	1862	1862	Guy W. Cox	Charles J. Diman
Lawyers Title Insurance Co.	Boston, Mass.	1928	1928	1928	Russell G. Fessenden	Henry F. Peirce
Liberty Mutual Insurance Co.	Boston, Mass.	1912	1912	1912	S. Bruce Black	Clark E. Woodward
Loyal Protective Life Insurance Co. (Accident Dept.)	Boston, Mass.	1937	1937	1937	John M. Powell	Brooks A. Heath
Massachusetts Accident Co.	Boston, Mass.	1908 [1]	1908	1884 [2]	Chester W. McNeill	Walter L. McNeill
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1907	1907	1907	T. J. Falvey	Donald Falvey
Massachusetts Casualty Insurance Co.	Boston, Mass.	1926	1927	1927	Melville F. Heath	Leonard D. Hadley
Massachusetts Indemnity Insurance Co.	Boston, Mass.	1927	1927	1927	Roger Billings	J. L. Downs
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1919	1919	1919	John H. Eddy	Louis A. Ginsburg
Massachusetts Protective Association, Incorporated, The	Worcester, Mass.	1909 [1]	1909	1895 [3]	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Title Insurance Co.	Boston, Mass.	1885	1885	1885	Henry W. Davies	Catherine A. Galligan
Monarch Life Insurance Co. (Accident Dept.)	Springfield, Mass.	1931	1931	1931	Clyde W. Young	Carlton E. Nay
Mutual Boiler Insurance Co. of Boston	Boston, Mass.	1877	1878	1878	Marshall B. Dalton	John A. Collins
Paul Revere Life Insurance Co., The (Accident Dept.)	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Service Mutual Liability Insurance Co.	Boston, Mass.	1920	1920	1920	H. B. Church	Charles Baker
Title Insurance Co. of Hampden County	Springfield, Mass.	1925	1925	1925	James E. Davis	Troy T. Murray
Transit Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Edward E. Whiting	John H. Moran
Transportation Mutual Insurance Co.	Boston, Mass.	1926	1926	1926	Frank Sawyer	Charles J. Innes
Twin Mutual Liability Insurance Co.	Boston, Mass.	1916	1917	1917	Dean K. Webster	Raeburn B. Hathaway
United Casualty Co.	Westfield, Mass.	1915 [1]	1915	1887 [3]	Robert Gowdy	R. Allyn Gowdy
United States Mutual Liability Insurance Co.	Quincy, Mass.	1915	1916	1916	Dudley M. Holman	W. W. Watson
Companies of Other States						
Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	1908	Morgan B. Brainard	James B. Slimmon
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	1864	Morgan B. Brainard	James B. Slimmon
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	1922	O. L. Schleyer	Garland Brown
American Bonding Company of Baltimore	Baltimore, Md.	1894	1894	1928	D. Claude Handy	Robert S. Hart
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1893	1896	J. F. McFadden	A. F. Stone
American Fidelity & Casualty Co., Incorporated	Richmond, Va.	1926	1926	1938	S. A. Markel	O. I. Shapland
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	1926	James S. Kemper	H. G. Kemper
American Re-Insurance Co.	New York, N. Y.	1933	1933	1933	Robert C. Ream	John R. Tappan
American Surety Co. of New York	New York, N. Y.	1881	1884	1884	A. F. Lafrentz	C. H. Hall
Associated Indemnity Corporation	San Francisco, Cal.	1922	1923	1937	L. S. Moorhead	C. C. Anderson
Bankers Indemnity Insurance Co.	Newark, N. J.	1925	1926	1930	Harold P. Jackson	John C. Montgomery
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	1926	R. E. McGinnis	G. T. Smothers
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	W. Ross McCain	Frank S. Becker, Jr.
Columbia Casualty Co.	New York, N. Y.	1920	1920	1920	Henry Collins	J. Fred Ranges
Commercial Casualty Insurance Co.	Newark, N. J.	1909	1910	1912	Howe S. Landers	E. A. Blendow
Connecticut General Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1865	1865	1865	Frazar B. Wilde	John M. Laird
Continental Casualty Co. (Indiana)	Chicago, Ill.	1897	1897	1901	M. P. Cornelius	R. D. Weilbrenner
Eagle Indemnity Co.	New York, N. Y.	1922	1922	1922	Frank J. O'Neill	F. S. Perryman
Employers Mutual Liability Insurance Co. of Wisconsin	Wausau, Wis.	1911	1911	1938	H. J. Hagge	C. H. Brimmer
Employers Reinsurance Corporation	Kansas City, Mo.	1914	1914	1914	E. G. Trimble	S. L. Stebbins
Equitable Life Assurance Society of the United States, The (Accident Dept.)	New York, N. Y.	1859	1859	1859	Thomas I. Parkinson	Alexander McNeill

[1] Reincorporated as a stock company. [2] As an assessment company. [3] As a fraternal society.

Companies in the U. S. Authorized to Transact Miscellaneous Lines in Massachusetts Dec. 31, 1938—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Companies of Other States—Concluded						
Excess Insurance Co. of America, The (N. J.)	New York, N. Y.	1926	1927	1928	Robert N. Rose	Lewis F. Koppang
Factory Mutual Liability Insurance Co. of America	Providence, R. I.	1914	1921	1925	Henry W. Anderson	DeForest W. Abel
Federal Life and Casualty Co.	Detroit, Mich.	1906	1906	1921	V. D. Cliff	F. V. Cliff
Fidelity and Casualty Co. of New York, The	New York, N. Y.	1876	1876	1876	Bernard M. Culver	William E. Lamm, Jr.
Fidelity and Deposit Co. of Maryland	Baltimore, Md.	1890	1890	1893	Charles R. Miller	Robert S. Hart
Fireman's Fund Indemnity Co.	San Francisco	1930	1930	1930	Charles R. Page	W. Stanley Pearce
First Reinsurance Co. of Hartford, The	Hartford, Conn.	1912	1913	1913	John H. Awtry	Walter Barber
General Reinsurance Corporation	New York, N. Y.	1921	1921	1921	E. H. Boles	Samuel E. Thompson
Glens Falls Indemnity Co.	Glens Falls, N. Y.	1932	1932	1932	E. W. West	R. C. Carter
Globe Indemnity Co.	New York, N. Y.	1911	1911	1911	A. Duncan Reid	Kenneth Spencer
Great American Indemnity Co.	New York, N. Y.	1926	1926	1926	William H. Koop	Gustav F. Michelbacher
Hardware Mutual Casualty Co.	Stevens Point, Wis.	1913	1914	1926	Carl M. Jacobs	Joseph B. Beach
Hartford Accident and Indemnity Co.	Hartford, Conn.	1913	1913	1913	Paul Rutherford	Clyde P. Smith
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1916	1916	1916	R. M. Bissell	Clyde P. Smith
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1866	1866	1867	William R. C. Corson	C. Edgar Blake
Home Indemnity Co., The	New York, N. Y.	1930	1930	1930	Harold V. Smith	Walter E. Lister
Indemnity Insurance Co. of North America	Philadelphia, Pa.	1920	1920	1920	Benjamin Rush	Frank A. Eger
Interboro Mutual Indemnity Insurance Co.	New York, N. Y.	1914	1914	1930	Frederick E. Grant	H. G. Kirkwood
International Fidelity Insurance Co.	Jersey City, N. J.	1904	1905	1912	Robert A. Altschuler	C. T. Johnson
London & Lancashire Indemnity Co. of America (New York)	Hartford, Conn.	1915	1915	1915	Gilbert Kingan	John Urmson
Lumbermens Mutual Casualty Co.	Chicago, Ill.	1912	1912	1919	James S. Kemper	H. G. Kemper
Maryland Casualty Co.	Baltimore, Md.	1898	1898	1898	Edward J. Bond, Jr.	John A. Hartman
Medical Protective Co., The (Indiana)	Wheaton, Ill.	1909	1910	1923	Byron H. Somers	Harry W. Ginty
Merchants Mutual Casualty Co.	Buffalo, N. Y.	1917	1918	1925	C. W. Brown	C. W. Brown
Metropolitan Casualty Insurance Co. of New York, The (New York)	Newark, N. J.	1874	1874	1874	Howe S. Landers	E. A. Blendow
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1866	1867	1866	Leroy A. Lincoln	James P. Bradley
National Accident and Health Insurance Co. of Philadelphia	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Grange Mutual Liability Co.	Keene, N. H.	1923	1923	1928	Fred J. Freestone	Richard C. Carrick
National Surety Corporation	New York, N. Y.	1933	1933	1933	Vincent Cullen	Ballard McCall
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Sifford Pearre
New Century Casualty Co.	Chicago, Ill.	1924	1924	1929	Albert Kahn	H. A. Salomon
New York Casualty Co.	New York, N. Y.	1891	1891	1891	W. E. McKell	C. H. Hall
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	A. E. Forrest	A. F. Forrest, Jr.
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	Hart Darlington	Everard P. Smith
Ohio Casualty Insurance Co., The	Hamilton, Ohio	1919	1920	1930	B. D. Lecklider	Howard Sloneker

Peerless Casualty Co.	Keene, N. H.	1901	1903	1912	Walter G. Perry	William F. Perry
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	J. M. Haines	J. F. Cunningham
Preferred Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Edwin B. Ackerman	Frank Schaap
Protective Indemnity Co.	New York, N. Y.	1929	1930	1930	Edwin B. Ackerman	Frank Schaap
Prudential Insurance Co. of America, The (Accident Dept.)	Newark, N. J.	1873	1876	1894	Franklin D'Olier	William W. Van Nalts
Royal Indemnity Co.	New York, N. Y.	1910	1911	1911	F. J. O'Neill	James B. Clancy
Saint Paul-Mercury Indemnity Co. (Delaware)	St. Paul, Minn.	1926	1926	1930	C. F. Codere	J. C. McKown
Seaboard Surety Co.	New York, N. Y.	1927	1928	1928	C. W. French	Harold W. Rudolph
Security Mutual Casualty Co.	Chicago, Ill.	1913	1913	1914	George L. Mallery	Francis E. Baldwin
Shelby Mutual Plate Glass and Casualty Co. of Shelby, Ohio, The	Shelby, Ohio	1918	1919	1925	L. A. Dennis	J. J. Crum
Standard Accident Insurance Co.	Detroit, Mich.	1884	1884	1888	Charles C. Bowen	F. S. Brown
Standard Surety & Casualty Company of New York	New York, N. Y.	1928	1928	1929	George Z. Day	Charles E. Heath
Sun Indemnity Co. of New York	New York, N. Y.	1922	1923	1923	F. I. P. Callos	R. A. Kearney
Travelers Indemnity Co., The	Hartford, Conn.	1903	1906	1907	L. Edmund Zacher	Fred S. Garrison
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1863	1864	1864	L. Edmund Zacher	Daniel A. Read
United Life and Accident Insurance Co. (Accident Dept.)	Concord, N. H.	1913	1914	1924	John V. Hanna	William D. Haller
United States Casualty Co.	New York, N. Y.	1895	1895	1895	Norman R. Moray	Walter D. Owens
United States Fidelity and Guaranty Co.	Baltimore, Md.	1896	1896	1897	E. Asbury Davis	C. J. Fitzpatrick
United States Guarantee Co.	New York, N. Y.	1890	1890	1890	George H. Reaney	James G. Cannon
Utica Mutual Insurance Co.	Utica, N. Y.	1914	1914	1924	John L. Train	Edward J. Hadfield
Washington National Insurance Co.	Chicago, Ill.	1923	1923	1924	G. R. Kendall	James F. Ramey
Western Casualty Co.	Chicago, Ill.	1914	1915	1927	H. G. Ellerd	E. L. Lalumier
Yorkshire Indemnity Co. of New York, The	New York, N. Y.	1926	1927	1936	Herbert F. Ellen	Harold W. Rudolph

United States Branches of Foreign Companies Authorized to Transact Miscellaneous Lines in Massachusetts Dec. 31, 1938

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Accident and Casualty Insurance Company of Winterthur, Switzerland	Winterthur, Switzerland	1875	1936	1937	Neal Bassett	New York, N. Y.
Car and General Insurance Corp., Ltd.	London, England	1903	1924	1924	Edward W. Elwell	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, England	1880	1886	1886	Edward C. Stone [1]	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, England	1911	1911	1911	Theodore L. Haff	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd.	Perth, Scotland	1891	1899	1899	John H. Grady [2]	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings [3]	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, England	1869	1892	1893	James M. Haines	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, England	1871	1895	1896	Henry Collins	New York, N. Y.
Zurich General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Neville Pilling	Chicago, Ill.

[1] United States General Manager and Attorney. [2] United States Attorney. [3] President.

Table A.—Summary from Other Tables as of Dec. 31, 1938

NAME OF COMPANY	Capital	Admitted Assets	Liabilities excluding Capital	Surplus[1]	Income	Disbursements	Insurance in Force: Participating: Annual Dividend	Insurance in Force: Participating: Deferred Dividend	Insurance in Force: Non-participating
Massachusetts Companies									
Berkshire	–	$61,550,914	$60,007,843	$1,543,071	$11,203,332	$8,411,969	$203,525,694	$6,385,533	–
Boston Mutual	–	13,304,830	12,751,449	553,381	4,025,867	3,331,731	86,049,136	120,631	$90,544[3]
Columbian National	$2,000,000	46,188,799	43,720,844	467,955	8,349,152[2]	6,364,716	1,641,519	1,520,070	172,692,117
John Hancock Mutual	–	920,507,589	864,447,228	56,060,361	212,894,272[2]	147,151,971	4,172,828,712	2,728,487	–
Loyal Protective	400,000	1,983,819	822,728	761,091	1,330,686[2]	1,163,075	2,262,360	–	57,200
Massachusetts Mutual	–	646,677,838	627,846,553	18,831,285	118,097,724	81,384,654	1,931,760,137	–	–
Massachusetts Protective	300,000	7,177,291	6,086,926	790,365	1,463,024	702,616	–	–	37,854,573
Ministers Mutual	–	711,106	686,896	24,210	130,048	97,777	2,430,899	–	–
Monarch	445,600	5,491,388	4,277,747	768,041	3,739,101[2]	3,042,817	21,388,423	–	–
New England Mutual	–	435,557,320	423,337,568	12,219,752	87,143,934	55,856,681	1,536,778,811	2,452,914	–
Paul Revere	400,000	3,168,451	1,950,983	817,468	2,018,374[2]	1,360,926	–	–	22,067,501
State Mutual	–	182,383,595	174,048,198	8,335,397	31,654,868	24,335,871	595,433,103	–	–
Totals of Mass. Companies	$3,545,600	$2,324,702,940	$2,219,984,963	$101,172,377	$482,050,382	$333,204,804	$8,554,098,794	$13,207,635	$232,761,935
Companies of Other States									
Acacia Mutual	–	$79,651,409	$76,686,770	$2,964,639	$16,327,324	$9,657,106	$122,322,095	$279,026,748	–
Aetna	$15,000,000	620,892,060	585,253,213	20,638,847	146,594,850[2]	105,091,841	461,429,292	5,239,697	$3,517,684,024
Bankers National	250,000	6,406,312	5,546,160	610,152	2,135,968	1,577,301	64,004,968	–	7,686,140
Connecticut General	3,000,000	246,573,608	237,366,347	6,207,261	54,649,152[2]	34,993,063	85,287,049	–	1,061,855,796
Connecticut Mutual	–	336,215,698	324,557,619	11,658,079	64,949,054	41,669,136	1,013,027,161	–	62,798[4]
Continental American	637,530	23,096,465	21,077,631	1,381,304	4,785,133	2,927,073	131,173,882	–	1,065,793
Equitable of Iowa	1,000,000	182,348,742	175,906,387	5,442,355	31,740,892	19,915,557	481,286,590	–	96,117,458
Equitable of New York	–	2,260,779,901	2,181,710,618	79,069,283	427,386,355[2]	279,676,451	6,644,041,991	387,162	104,748,391
Expressmen's Mutual	–	9,751,120	8,098,991	1,652,129	1,307,659	909,934	27,224,691	–	–
Farmers and Traders	300,000	8,976,551	8,248,876	427,675	1,579,610	934,011	–	–	43,913,132
Fidelity Mutual	–	123,342,954	116,774,059	6,568,895	22,233,423	16,746,703	361,833,171	1,608,090	–
Guardian	200,000	132,734,347	127,784,160	4,750,187	27,296,571	19,144,150	489,334,091	–	146,786
Home	–	101,180,371	97,180,519	3,999,852	18,637,088	13,496,173	384,525,833	29,000	5,547,937
Lincoln National	2,500,000	147,949,837	141,083,817	4,366,020	36,985,163	26,989,718	10,447,972[5]	3,000,557	981,974,597
Metropolitan	–	4,941,499,931	4,650,468,559	291,031,372	1,027,296,139[2]	817,797,695	22,612,403,594	–	–
Morris Plan	437,500	2,056,417	651,523	967,394	890,921	784,190	–	–	48,176,694
Mutual	–	1,399,440,996	1,348,848,356	50,592,640	223,569,989	170,618,616	3,706,369,687	5,558,876	75,775,943
Mutual Benefit	–	677,469,464	648,257,972	29,211,492	115,543,747	84,721,354	2,043,731,339	–	739,145
Mutual Trust	–	43,488,538	40,482,485	3,006,053	8,251,166	5,366,331	170,267,793[6]	–	1,211,390
National	–	204,990,754	193,986,345	11,004,409	34,690,752	26,015,613	543,377,447	–	5,589,036
New York	–	2,647,447,773	2,478,151,170	169,296,603	439,551,787	349,710,138	6,650,188,739	269,633	143,367,937
North American	1,000,000	16,519,378	14,553,856	965,522	3,062,762	2,565,251	–	–	140,987,200
Northwestern Mutual	–	1,233,018,083	1,179,812,837	53,205,246	210,786,341	150,643,267	3,874,210,130	310,000	19,071,545
Penn Mutual	–	702,536,796	674,442,969	28,093,827	118,723,272	84,922,113	1,951,750,079	–	–
Phoenix Mutual	–	237,478,624	230,157,598	7,321,026	41,379,685	28,210,303	651,639,159	–	6,930,010

Provident Mutual	–	346,373,362	327,002,456	19,370,906	56,091,997	40,888,398	970,900,529	–	–
Prudential	2,000,000	3,800,859,236	3,720,728,599	78,130,637	854,683,464 [2]	667,237,452	17,591,097,727	196,936,006	–
Security Mutual	–	23,214,609	22,898,258	316,351	4,261,624	3,766,244	87,685,299 [7]	328,207	3,386,691
Shenandoah	500,000	8,489,823	7,765,837	223,986	3,364,629	2,813,082	8,173,975	–	171,687,512
Sun Life (U. S. Branch)	200,000	317,192,761	313,540,067	3,452,694	67,415,598	44,454,772	1,131,944,900	12,470,066	133,920,254
Travelers	20,000,000	975,466,627	913,698,396	41,768,231	223,446,152 [2]	164,297,756	1,151,958	522,427	4,643,248,476
Union Central	2,500,000	374,398,035	369,354,168	2,543,867	66,733,854	49,870,611	1,128,586,272	–	3,386,330
Union Labor	375,000	3,075,467	1,913,314	787,153	1,223,530	952,644	69,060,599	–	–
Union Mutual	–	22,288,067	21,574,825	713,242	3,677,348	3,192,312	71,039,959 [8]	2,000	4,601,235
United Life and Accident	400,000	10,310,942	9,363,469	547,473	1,884,415 [2]	1,305,371	–	–	42,694,777
Totals of other States	$50,300,030	$22,267,515,058	$21,274,928,226	$942,286,802	$4,363,137,414	$3,273,861,730	$73,539,517,971	$505,688,469	$11,265,577,027
Grand Totals	$53,845,630	$24,592,217,998	$23,494,913,189	$1,043,459,179	$4,845,187,796	$3,607,066,534	$82,093,616,765	$518,896,104	$11,498,338,962

[1] Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.
[2] Includes Accident Department. See Table P.
[3] Includes $33,500 assessment or stipulated premium business.
[4] Includes $22,950 with post-mortem dividend only.
[5] Includes $141,372 assessment or stipulated premium business.
[6] Includes $391,836 assessment or stipulated premium business.
[7] Includes $74,189 assessment or stipulated premium business.
[8] Includes $4,105,033 assessment or stipulated premium business.

Table B.—Income during 1938

Names of Companies	Premiums: Weekly	Premiums: Ordinary: New	Premiums: Ordinary: Renewal	Consideration for Supplementary Contracts	Interest and Rents	Profit and Loss	All Other	Total Income
Massachusetts Companies								
Berkshire	–	$1,604,782	$5,267,926	$872,136	$3,024,346	$166,665	$267,477	$11,203,332
Boston Mutual	$2,393,175	130,364	818,603	4,000	616,073	25,697	37,955	4,025,867
Columbian National	–	1,384,318	4,199,546	293,226	2,118,415	63,811	289,836 [2]	8,349,152
John Hancock Mutual	70,077,343	29,608,083	64,201,622	5,312,329	37,370,965	2,057,143	4,266,787 [2]	212,894,272
Loyal Protective	–	32,097	41,181	–	62,440	1,784	1,193,184 [2]	1,330,686
Massachusetts Mutual	–	12,401,011	56,310,071	13,247,741	28,829,598	625,485	6,683,818	118,097,724
Massachusetts Protective	–	143,841	993,713	22,452	251,361	51,641	16	1,463,024
Ministers Mutual	–	19,037	68,728	10,004	27,572	4,143	564	130,048
Monarch	–	84,343	564,193	9,404	192,731	20,785	2,867,645 [2]	3,739,101
New England Mutual	–	14,026,277	44,928,144	8,288,619	16,949,485	797,954	2,153,455	87,143,934
Paul Revere	–	150,911	379,055	25,669	82,639	14,638	1,365,462 [2]	2,018,374
State Mutual	–	2,521,477	16,039,288	2,945,386	8,504,810	384,792	1,259,115	31,654,868
Totals of Massachusetts Companies	$72,470,518	$62,106,541	$193,812,070	$31,030,966	$98,030,435	$4,214,538	$20,385,314	$482,050,382
Companies of Other States								
Acacia Mutual	–	$1,000,947	$9,844,628	$858,926	$3,981,482	$83,310	$558,031	$16,327,324
Aetna	–	13,245,266	77,916,740	15,516,310	23,649,164	2,502,718	13,764,652 [2]	146,594,850
Bankers National	–	350,073	1,326,701	38,961	278,698	39,119	102,416	2,135,968
Connecticut General	–	9,971,070	26,809,807	3,953,961	10,580,236	738,008	2,596,070 [2]	54,649,152
Connecticut Mutual	–	9,851,905	31,502,877	5,906,244	13,386,524	465,869	3,835,635	64,949,054
Continental American	–	573,666	2,982,050	240,056	958,013	17,050	14,298	4,785,133
Equitable of Iowa	–	3,728,374	16,320,640	2,500,602	7,730,994	521,784	938,498	31,740,892
Equitable of New York	–	59,550,292	219,447,232	31,799,111	89,540,413	15,848,035	11,201,272 [2]	427,386,355
Expressmen's Mutual	–	40,554	748,576	3,000	393,061	118,150	4,318	1,307,659
Farmers and Traders	–	111,088	998,652	30,490	429,941	6,967	2,472	1,579,610
Fidelity Mutual	–	1,836,723	11,752,153	1,772,214	5,929,891	157,210	785,232	22,233,423
Guardian	–	2,625,445	14,285,420	1,979,609	6,884,402	350,774	1,170,921	27,296,571
Home	–	1,607,741	10,115,386	1,355,203	4,750,086	365,529	443,143	18,637,088
Lincoln National	–	4,343,114	19,141,215	1,459,738	6,455,913	334,236	5,250,947 [3]	36,985,163
Metropolitan	$333,602,789	41,798,366	378,216,464	30,105,674	210,487,837	8,021,908	25,063,101 [2]	1,027,296,139
Morris Plan	–	788,334	1,904	–	89,637	9,614	1,432	890,921
Mutual	–	28,399,596	121,332,175	19,107,618	51,774,766	1,329,998	1,625,836	223,569,989
Mutual Benefit	–	16,520,128	55,316,180	12,720,222	27,156,309	1,014,047	2,816,861	115,543,747
Mutual Trust	–	856,001	4,806,841	305,387	1,886,832	76,768	319,337	8,251,166
National	–	5,858,585	16,065,491	2,027,499	9,051,547	221,464	1,466,166	34,690,752
New York	–	44,531,835	220,114,407	34,006,601	116,556,790	5,932,999	18,409,155	439,551,787
North American	–	181,043	2,248,583	–	548,975	84,161	–	3,062,762
Northwestern Mutual	–	21,949,732	108,702,103	25,233,313	51,227,538	2,446,412	1,227,243	210,786,341
Penn Mutual	–	14,489,601	55,443,556	12,107,074	29,083,663	1,303,833	6,295,545	118,723,272
Phoenix Mutual	–	5,127,288	21,537,606	2,594,456	9,668,068	822,610	1,629,657	41,379,685

Provident Mutual	–	5,007,890	29,048,188	5,599,248	14,813,959	676,258	946,454	56,091,997
Prudential	310,226,561	55,911,797	282,631,295	27,913,698	159,652,607	8,515,676	9,831,830 [2]	854,683,464
Security Mutual	–	425,706	2,576,499	93,420	1,109,024	16,599	40,376	4,261,624
Shenandoah	–	314,836	2,482,669	107,918	429,086	23,154	6,966	3,364,629
Sun Life (U. S. Branch)	–	8,549,341	37,818,552	1,301,548	11,019,200	52,805	8,674,152	67,415,598
Travelers	–	17,065,854	95,038,656	13,744,221	36,380,697	2,366,785	58,849,939 [2]	223,446,152
Union Central	–	7,042,187	32,480,043	1,999,896	16,571,740	1,916,367	6,723,621	66,733,854
Union Labor	–	70,476	1,029,013	23,125	95,862	1,679	3,375	1,223,530
Union Mutual	–	461,417	2,026,026	148,999	871,392	59,110	110,404	3,677,348
United Life and Accident	–	185,535	1,148,032	45,773	355,198	42,472	107,405 [2]	1,884,415
Totals of other States	$643,829,350	$384,371,806	$1,913,256,360	$256,600,115	$923,779,545	$56,483,478	$184,816,760	$4,363,137,414
Grand totals	$716,299,868	$446,478,347	$2,107,068,430	$287,631,081	$1,021,809,980	$60,698,016	$205,202,074	$4,845,187,796

[1] Includes extra premiums for disability.
[2] Includes Accident Department. See Table P.
[3] Includes Reinsured Companies: Northern States and Royal Union.

Table C.—Disbursements during 1938

NAME OF COMPANY	Death Claims	Matured Endowments	Annuities [1]	Surrender Values	Dividends to Policyholders [2]	Commissions [3]	Home Office Salaries [4]	Insurance Taxes and Fees	Profit and Loss	All Other	Total Disbursements
Massachusetts Companies											
Berkshire	$2,513,522	$126,983	$1,098,206	$1,579,468	$671,776	$759,840	$358,968	$130,731	$136,068	$1,036,407	$8,411,969
Boston Mutual	202,383 [5]	112,419 [5]	14,524 [5]	183,728 [5]	100,947 [5]	127,262 [5]	67,782 [5]	20,270 [5]	64,766	239,420	3,331,731
	420,425 [6]	137,789 [6]	7,758 [6]	543,675 [6]	84,373 [6]	806,323 [6]	134,973 [6]	62,914 [6]			
Columbian National	2,042,860	226,832	473,383	1,438,454	8,779	633,951	249,541	107,777	331,048	852,091 [7]	6,364,716
John Hancock Mutual	20,169,835 [5]	3,083,989 [5]	7,793,106 [5]	13,111,010 [5]	12,591,631 [5]	7,088,201 [5]	2,803,531 [5]	1,417,622 [5]	2,668,377	15,377,078 [7]	147,151,971
	15,832,886 [6]	1,140,184 [6]	229,204 [6]	15,288,646 [6]	8,304,671 [6]	16,337,615 [6]	2,229,469 [6]	1,684,916 [6]			
Loyal Protective	4,380	–	–	3,649	1,995	18,238	13,161	1,981	30,067	1,089,604 [7]	1,163,075
Massachusetts Mutual	17,872,785	4,026,190	13,397,183	10,558,192	15,066,151	5,488,547	1,878,208	1,467,657	4,138,918	7,490,823	81,384,654
Massachusetts Protective	160,565	–	20,045	117,559	–	119,909	117,595	33,001	65,165	68,777	702,616
Ministers Mutual	25,064	23,083	6,079	15,285	4,639	152	11,914	541	1,917	9,103	97,777
Monarch	81,275	2,000	5,323	65,315	43,979	89,782	60,350	13,082	46,592	2,635,119 [7]	3,042,817
New England Mutual	14,218,297	2,268,943	7,019,863	8,313,704	10,927,491	5,962,745	1,570,713	934,807	1,853,449	2,786,669	55,856,681
Paul Revere	59,584	–	4,132	23,595	–	96,067	31,755	13,166	10,729	1,121,898 [7]	1,360,926
State Mutual	6,318,713	736,553	2,244,486	3,799,640	4,301,292	1,908,093	768,932	362,971	1,284,340	2,610,851	24,335,871
Totals of Mass. Companies	$79,922,574	$11,884,965	$32,313,292	$55,041,920	$52,107,724	$39,436,725	$10,296,892	$6,251,436	$10,631,436	$35,317,840	$333,204,804
Companies of Other States											
Acacia Mutual	$2,694,380	$99,212	$576,928	$1,935,333	$619,585	$1,276,061	$912,446	$326,511	$250,025	$966,625	$9,657,106
Aetna	39,153,405	3,393,974	15,950,205	9,229,120	2,795,471	6,917,261	2,176,473	1,997,069	1,793,887	21,684,976 [7]	105,091,841
Bankers National	354,374	5,500	53,721	182,913	173,615	296,816	156,985	46,897	164,858	141,622	1,577,301
Connecticut General	11,391,739	1,248,675	4,863,638	4,387,664	1,132,045	3,326,639	1,136,071	749,540	1,556,410	5,200,642 [7]	34,993,063
Connecticut Mutual	9,535,713	1,772,545	6,187,336	6,183,775	6,560,738	4,232,919	1,226,827	855,664	1,893,768	3,219,851	41,669,136
Continental American	811,129	137,184	250,740	375,326	214,693	528,985	206,563	68,660	62,499	271,294	2,927,073
Equitable of Iowa	3,743,301	612,955	2,577,163	3,915,488	3,350,279	1,745,626	969,337	410,534	851,949	1,738,925	19,915,557
Equitable of New York	69,462,521	6,300,405	51,419,155	48,164,353	36,240,164	17,338,947	8,178,751	4,698,338	13,304,690	24,569,127 [7]	279,676,451
Expressmen's Mutual	251,857	–	–	105,947	190,450	9,200	54,030	26,641	200,994	70,815	909,934
Farmers and Traders	157,444	66,657	34,044	185,870	–	144,571	99,388	29,841	26,660	189,536	934,011
Fidelity Mutual	3,983,498	1,422,086	1,828,954	2,562,709	2,156,929	1,163,183	626,038	277,334	903,674	1,822,298	16,746,703
Guardian	4,070,241	733,651	2,209,646	3,288,338	2,782,887	1,902,839	760,385	344,192	389,345	2,662,626	19,144,150
Home	3,696,159	366,043	1,318,423	2,441,945	1,769,579	1,419,654	686,693	264,925	593,877	938,875	13,496,173
Lincoln National	7,943,003	445,020	1,865,247	2,967,247	97,656	3,203,148	1,126,984	444,723	1,256,483	7,640,207 [8]	26,989,718
Metropolitan	103,449,920 [5]	39,528,962 [5]	34,190,011 [5]	71,355,381 [5]	59,040,683 [5]	27,500,039 [5]	17,360,760 [5]	8,662,442 [5]	33,536,602	81,761,734 [7]	817,797,695
	63,806,756 [6]	28,132,701 [6]	1,822,104 [6]	118,141,757 [6]	49,927,922 [6]	58,068,288 [6]	12,988,179 [6]	8,523,454 [6]			
Morris Plan	208,981	–	7,071	–	–	83,471	82,580	24,989	22,223	354,875	784,190
Mutual	48,226,735	4,103,711	28,926,368	30,890,374	23,639,160	10,488,323	4,566,198	2,729,004	8,550,343	8,498,400	170,618,616
Mutual Benefit	24,948,395	2,877,125	7,709,423	15,554,135	14,548,379	5,149,590	2,258,499	2,689,271	4,292,027	4,694,510	84,721,354
Mutual Trust	920,857	377,976	303,955	1,116,320	868,181	569,421	291,188	105,368	394,802	418,263	5,366,331
National	6,010,633	646,070	4,656,248	3,954,341	3,975,211	2,130,114	762,244	450,384	1,123,523	2,306,845	26,015,613
New York	69,690,834	13,965,204	51,567,340	44,579,242	54,283,800	14,678,330	9,594,878	5,254,526	58,850,640	27,245,344	349,710,138
North American	1,471,772	40,007	108,192	398,293	–	171,906	136,729	42,718	121,313	74,321	2,565,251
Northwestern Mutual	44,537,904	2,692,644	17,996,222	27,395,116	31,727,309	9,615,640	3,389,198	2,563,983	4,628,030	6,097,221	150,643,267
Penn Mutual	19,827,924	1,792,848	15,689,283	13,751,706	13,994,836	6,355,142	2,690,024	1,189,897	3,400,266	6,230,187	84,922,113

Phoenix Mutual	5,237,437	755,472	5,231,059	4,044,478	3,872,662	2,303,942	897,568	619,428	3,013,508	2,234,749	28,210,303
Provident Mutual	8,068,680	4,125,427	5,307,535	7,200,606	5,726,070	3,045,782	1,376,376	765,000	2,838,709	2,434,213	40,888,398
Prudential	78,241,327[5]	15,479,668[5]	37,124,102[5]	46,808,908[5]	38,655,831[5]	22,966,756[5]	10,903,471[5]	7,037,078[5]	44,328,857	54,723,958[7]	667,237,452
	56,693,286[6]	12,021,548[6]	2,255,486[6]	119,027,897[6]	50,500,232[6]	53,192,470[6]	8,852,000[6]	8,424,577[6]			
Security Mutual	781,781	151,456	123,173	790,297	211,041	426,036	227,586	68,004	545,209	441,661	3,766,244
Shenandoah	1,271,824	35,500	123,349	339,370	18,663[9]	355,398	183,148	62,249	164,951	258,630	2,813,082
Sun Life (U. S. Branch)	12,397,744	1,311,854	7,033,668	6,092,087	8,033,739	4,053,112	1,544,836	859,675	1,600,360	1,527,697	44,454,772
Travelers	38,267,611	4,915,906	22,089,234	16,316,005	6,473	8,063,441	3,547,996	2,616,141	5,143,216	63,331,733[7]	164,297,756
Union Central	14,129,319	1,288,519	7,082,394	8,319,343	5,027,067	3,296,268	1,995,392	1,087,575	2,929,748	4,714,986	49,870,611
Union Labor	646,125	12,258	42,044	24,498	19,465	38,375	80,414	22,828	19,311	47,326	952,644
Union Mutual	1,066,038	146,431	148,819	652,357	368,786	274,694	171,557	51,367	143,589	168,674	3,192,312
United Life and Accident	398,457	28,000	92,851	228,415	–	157,018	100,562	44,429	23,866	231,773[7]	1,305,371
Totals of other States	$757,549,104	$151,033,194	$338,765,131	$622,906,954	$422,529,601	$276,489,405	$102,318,354	$64,435,256	$198,920,212	$338,914,519	$3,273,861,730
Grand totals	$837,471,678	$162,918,159	$371,078,423	$677,948,874	$474,637,325	$315,926,130	$112,615,246	$70,686,692	$209,551,648	$374,232,359	$3,607,066,534

[1] Includes total and permanent disability benefits paid and supplementary contracts.
[2] Includes dividend accumulation surrendered
[3] Includes agency salaries and expenses.
[4] Includes medical examinations and inspections.
[5] Ordinary.
[6] Industrial.
[7] Includes Accident Department.
[8] Includes reinsured companies: Northern States and Royal Union.
[9] Coupons.

TABLE D.—1938 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS

NAME OF COMPANY	Total Admitted Assets	Real Estate		Mortgages		Collateral Loans		Loans on Policies		Premium Notes	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Massachusetts Companies											
Berkshire	$61,550,914	$11,123,140	18.07	$13,382,416	21.74	–	–	$10,681,620	17.35	–	–
Boston Mutual	13,304,830	1,717,525	12.91	1,376,768	10.35	$9,316	.07	1,215,920	9.14	$768	–
Columbian National	46,188,799	5,649,869	12.23	3,180,969	6.89	–	–	7,815,442	16.92	–	–
John Hancock Mutual	920,507,589	91,585,985	9.95	163,724,551	17.79	–	–	91,785,386	9.97	–	–
Loyal Protective	1,983,819	–	–	–	–	–	–	417	.02	–	–
Massachusetts Mutual	646,677,838	65,512,871	10.13	107,418,292	16.61	–	–	60,458,917	9.35	18,504,300	2.86
Massachusetts Protective	7,177,291	149,932	2.09	1,096,931	15.28	–	–	743,045	10.35	–	–
Ministers Mutual	711,106	28,554	4.02	10,900	1.53	–	–	130,774	18.39	–	–
Monarch	5,491,388	344,097	6.28	22,500	.41	–	–	335,235	6.10	–	–
New England Mutual	435,557,320	33,305,263	7.65	43,562,143	10.00	–	–	51,094,724	11.73	8,546,281	1.96
Paul Revere	3,168,451	–	–	922,233	29.11	–	–	70,426	2.22	–	–
Savings Banks [1-2]	28,830,705	663,436	2.30	7,936,024	27.53	228,253	.79	2,807,754	9.74	–	–
State Mutual	182,383,595	18,571,888	10.18	35,977,074	19.73	–	–	27,986,015	15.34	131	–
Totals of Mass. Companies	$2,353,533,645	$228,652,560	9.72	$378,610,801	16.09	$237,569	.01	$255,125,675	10.84	$27,051,480	1.15
Companies of Other States											
Acacia Mutual	$79,651,409	$6,611,042	8.30	$36,593,820	45.95	$33,740	.04	$19,153,323	24.05	$7,293	–
Aetna	620,892,060	37,836,287	6.09	66,367,335	10.69	–	–	70,458,357	11.35	142	–
Bankers National	6,406,312	236,709	3.69	667,239	10.42	–	–	789,344	12.32	12,922	.20
Connecticut General	246,573,608	25,450,979	10.32	46,704,272	18.94	–	–	19,444,595	7.89	4,167,489	1.69
Connecticut Mutual	336,215,698	17,461,979	5.19	109,418,633	32.54	–	–	38,958,463	11.59	4,133	–
Continental American	23,096,465	735,593	3.18	7,094,845	30.72	–	–	3,630,628	15.72	–	–
Equitable of Iowa	182,348,742	26,043,072	14.28	46,705,560	25.61	–	–	26,749,934	14.67	1,116,090	.61
Equitable of New York	2,260,779,901	165,245,054	7.31	287,015,494	12.70	–	–	253,868,906	11.23	–	–
Expressmen's Mutual	9,751,120	–	–	118,307	1.21	–	–	2,221,883	22.78	25,039	.26
Farmers and Traders	8,976,551	1,190,727	13.26	3,062,222	34.11	–	–	1,009,250	11.24	–	–
Fidelity Mutual	123,342,954	18,705,903	15.17	19,741,901	16.00	–	–	16,873,741	13.68	666,485	.54
Guardian	132,734,347	20,286,254	15.28	45,200,834	34.05	–	–	21,137,388	15.92	–	–
Home	101,180,371	6,307,155	6.23	33,939,856	33.54	–	–	17,145,056	16.95	–	–
Lincoln National [3]	147,949,837	17,954,292	12.14	35,710,690	24.14	394,328	.27	22,403,228	15.14	1,422	–
Metropolitan	4,941,499,931	392,187,370	7.94	979,562,124	19.82	–	–	515,226,150	10.43	11,653,841	.24
Morris Plan	2,056,417	196,825	9.57	510,678	24.83	–	–	–	–	–	–
Mutual	1,399,440,996	60,559,274	4.33	224,811,794	16.06	–	–	159,586,827	11.40	–	–
Mutual Benefit	677,469,464	73,308,797	10.82	120,827,798	17.84	–	–	97,264,532	14.36	–	–
Mutual Trust	43,488,538	5,215,167	11.99	8,314,018	19.13	–	–	6,181,072	14.21	557,279	1.28
National	204,990,754	17,446,220	8.51	74,854,988	36.53	13,000	–	27,059,032	13.20	–	–
New York	2,647,447,773	135,450,673	5.12	436,091,058	16.47	–	–	317,720,856	12.00	31,542,124	1.19
North American	16,519,378	108,400	.66	273,450	1.66	–	–	–	–	–	–
Northwestern Mutual	1,233,018,083	48,392,366	3.92	308,574,269	25.03	–	–	169,240,737	13.73	16,293,936	1.32
Penn Mutual	702,536,796	60,462,440	8.61	107,485,243	15.30	300,226	.04	89,176,080	12.69	–	–
Phoenix Mutual	237,478,624	24,808,228	10.45	49,925,308	21.02	–	–	29,325,072	12.35	–	–

Provident Mutual	346,373,362	25,938,068	7.49	61,100,641	17.64	–	–	44,313,347	12.79	–	–
Prudential	3,800,859,236	231,655,752	6.09	937,425,291	24.66	–	–	314,943,074	8.29	18,533,060	.49
Security Mutual	23,214,609	4,050,929	17.45	5,658,436	24.37	–	–	3,463,550	14.92	532,303	2.29
Shenandoah	8,489,823	1,314,135	15.48	2,671,788	31.47	29,832	.35	1,194,986	14.08	54,306	.64
Sun Life (U. S. Branch)	317,192,761	–	–	–	–	–	–	24,256,433	7.65	6,780	–
Travelers	975,466,627	59,657,999	6.12	69,153,261	7.09	–	–	122,215,576	12.53	–	–
Union Central	374,398,035	74,839,150	19.99	120,343,791	32.14	–	–	54,351,540	14.52	4,009,156	1.07
Union Labor	3,075,467	–	–	742,381	24.14	–	–	123,425	4.01	–	–
Union Mutual	22,288,067	924,352	4.15	927,043	4.16	–	–	3,866,584	17.35	–	–
United Life and Accident	10,310,942	982,094	9.52	358,973	3.48	–	–	1,710,484	16.59	–	–
Totals of other States	$22,267,515,058	$1,561,563,285	7.01	$4,247,953,341	19.08	$771,126	–	$2,495,063,453	11.20	$89,183,800	.40
Grand Totals	$24,621,048,703	$1,790,215,845	7.27	$4,626,564,142	18.79	$1,008,695	–	$2,750,189,128	11.17	$116,235,280	.47

[1] Policy year ends October 31.
[2] Includes General Insurance Guaranty Fund.
[3] Includes reinsured companies: Northern States and Royal Union.

TABLE D.—1938 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—Concluded

NAME OF COMPANY	STOCKS [1]		BONDS [2]		CASH IN OFFICE AND BANKS		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Massachusetts Companies												
Berkshire	$940,152	1.53	$21,398,625	34.78	$2,111,640 [3]	3.43	$585,630	.95	$1,319,811	2.14	$7,880	.01
Boston Mutual	115,828	.87	8,034,099	60.38	418,661 [3]	3.15	117,058	.88	261,632	1.97	37,255	.28
Columbian National	793,092	1.72	25,816,446	55.89	1,487,021 [3]	3.22	419,562	.91	999,507	2.16	26,891	.06
John Hancock Mutual	21,127,240	2.30	491,969,850	53.44	31,428,168 [3]	3.41	12,597,021	1.37	14,590,982	1.59	1,698,406	.18
Loyal Protective	433,255	21.84	1,291,684	65.11	226,887 [3]	11.44	12,001	.60	19,575	.99	–	–
Massachusetts Mutual	2,567,007	.40	363,642,580	56.24	8,750,096	1.35	7,967,927	1.23	11,857,706	1.83	−1,858	–
Massachusetts Protective	45,324	.63	4,355,650	60.70	397,926 [3]	5.54	51,198	.71	345,257	4.81	−7,972	−.11
Ministers Mutual	2,950	.41	477,974	67.22	34,707	4.88	6,543	.92	18,704	2.63	–	–
Monarch	1,304	.02	4,260,435	77.59	286,920 [3]	5.22	57,077	1.04	172,647	3.14	11,173	.20
New England Mutual	13,202,315	3.03	258,664,870	59.39	14,502,167 [3]	3.33	4,563,426	1.05	8,116,131	1.86	–	–
Paul Revere	12,986	.41	1,727,119	54.51	243,953 [3]	7.70	16,607	.52	183,817	5.80	−8,690	−.27
Savings Banks [4-5]	475,406	1.65	14,618,213	50.69	1,045,144	3.63	219,794	.76	754,382	2.62	82,299	.29
State Mutual	2,282,760	1.25	88,351,544	48.44	3,282,392 [3]	1.80	1,890,000	1.04	3,845,809	2.11	195,982	.11
Totals of Mass. Companies	$41,999,619	1.78	$1,284,609,089	54.58	$64,215,682	2.73	$28,503,844	1.21	$42,485,960	1.80	$2,041,366	.09
Companies of Other States												
Acacia Mutual	$217,112	.27	$11,241,427	14.11	$1,247,114 [3]	1.57	$569,234	.71	$3,908,568	4.91	$68,736	.09
Aetna	38,914,795	6.27	363,860,125	58.60	20,968,084 [3]	3.38	6,712,880	1.08	14,084,429	2.27	1,689,626	.27
Bankers National	215,100	3.36	3,841,848	59.98	181,553 [3]	2.83	47,275	.74	413,506	6.45	816	.01
Connecticut General	6,712,097	2.72	127,239,359	51.61	9,610,970 [3]	3.90	2,430,402	.99	4,618,329	1.87	195,116	.07
Connecticut Mutual	11,904,184	3.54	140,490,661	41.79	7,410,712 [3]	2.20	3,917,928	1.17	6,644,166	1.98	4,839	–
Continental American	799,328	3.46	8,998,730	38.97	841,659 [3]	3.64	282,147	1.22	713,535	3.09	–	–
Equitable of Iowa	–	–	72,625,596	39.83	3,053,861 [3]	1.67	3,040,594	1.67	2,984,378	1.64	29,657	.02
Equitable of New York	67,764,970	3.00	1,318,826,752	58.34	112,823,664 [3]	4.99	25,525,192	1.13	29,651,224	1.30	58,645	–
Expressmen's Mutual	–	–	7,225,386	74.10	36,608	.38	86,433	.89	37,464	.38	–	–
Farmers and Traders	92,483	1.03	2,713,618	30.23	574,237	6.40	127,274	1.42	175,704	1.96	31,036	.35
Fidelity Mutual	1,481,895	1.20	58,375,532	47.32	3,942,501 [3]	3.20	1,427,393	1.16	2,105,750	1.71	21,853	.02
Guardian	–	–	38,782,032	29.22	2,947,813 [3]	2.22	967,642	.73	3,392,419	2.56	19,965	.02
Home	1,786,725	1.77	37,425,252	36.99	1,821,216 [3]	1.80	628,942	.62	2,101,169	2.08	25,000	.02
Lincoln National [6]	1,032,753	.70	52,321,301	35.36	2,519,734 [3]	1.70	1,122,506	.76	4,367,976	2.95	10,121,607	6.84
Metropolitan	88,452,477	1.79	2,701,060,833	54.66	108,235,073 [3]	2.19	59,318,351	1.20	84,205,939	1.70	1,597,773	.03
Morris Plan	70,800	3.44	1,068,523	51.97	188,949	9.19	20,642	1.00	–	–	–	–
Mutual	16,116,900	1.15	846,073,431	60.47	61,906,521	4.42	14,851,037	1.06	15,458,712	1.11	76,500	–
Mutual Benefit	6,770,075	1.00	344,545,691	50.86	17,993,345 [3]	2.66	8,055,592	1.19	8,703,634	1.27	–	–
Mutual Trust	–	–	20,893,415	48.04	996,935 [3]	2.29	434,312	1.00	873,664	2.01	22,676	.05
National	5,722,141	2.79	67,215,905	32.79	6,914,289 [3]	3.37	2,624,424	1.28	3,057,582	1.49	83,173	.04
New York	87,745,048	3.31	1,527,202,535	57.69	50,430,142 [3]	1.90	29,880,864	1.13	31,335,538	1.19	48,935	–
North American	987,496	5.98	14,276,918	86.42	586,534 [3]	3.55	122,210	.74	164,370	.99	–	–

Northwestern Mutual	–	–	643,925,521	52.22	12,397,828[3]	1.01	16,527,574	1.34	17,647,535	1.43	18,317	–
Penn Mutual	9,007,608	1.28	380,464,286	54.16	35,159,140[3]	5.00	8,176,260	1.16	12,251,439	1.75	54,074	.01
Phoenix Mutual	4,329,498	1.82	115,401,084	48.59	6,798,374[3]	2.86	2,758,770	1.16	4,146,908	1.75	–14,618	–
Provident Mutual	4,788,315	1.38	192,000,875	55.43	8,545,175[3]	2.47	4,356,786	1.26	5,112,952	1.48	217,203	.06
Prudential	78,337,836	2.06	2,002,733,350	52.69	95,675,716[3]	2.52	43,386,304	1.14	78,088,940	2.06	79,913	–
Security Mutual	66,225	.29	8,248,736	35.53	430,859[3]	1.86	270,147	1.16	494,485	2.13	–1,061	–
Shenandoah	343,345	4.04	1,682,265	19.82	423,093[3]	4.98	72,817	.86	703,256	8.28	–	–
Sun Life (U. S. Branch)	120,021,437	37.84	157,436,839	49.63	5,712,745	1.80	2,325,413	.73	6,284,434	1.98	1,148,680	.37
Travelers	53,354,776	5.47	615,461,648	63.09	21,324,695	2.19	6,787,482	.70	20,334,485	2.08	7,176,705	.73
Union Central	2,356,910	.63	97,871,805	26.15	8,834,192	2.36	6,559,574	1.75	5,140,228	1.37	91,689	.02
Union Labor	2,797	.09	1,652,644	53.74	99,569[3]	3.24	24,643	.80	430,008	13.98	–	–
Union Mutual	254,233	1.14	14,501,350	65.06	1,060,319[3]	4.76	198,128	.89	430,197	1.93	125,861	.56
United Life and Accident	169,320	1.64	6,429,465	62.37	197,011[3]	1.91	139,210	1.35	301,418	2.92	22,967	.22
Totals of other States	$609,818,679	2.74	$12,004,114,738	53.92	$611,890,230	2.75	$253,776,382	1.14	$370,364,341	1.66	$23,015,683	.10
Grand totals	$651,818,298	2.65	$13,288,723,827	53.97	$676,105,912	2.75	$282,280,226	1.15	$412,850,301	1.68	$25,057,049	.10

[1] On basis of market values on Convention basis.
[2] On basis of amortized values of bonds.
[3] Agents' credit balances have been deducted.
[4] Policy year ends October 31.
[5] Includes General Insurance Guaranty Fund.
[6] Includes reinsured companies: Northern States and Royal Union.

Table E.—Liabilities and Surplus, Dec. 31, 1938

NAME OF COMPANY	Liabilities and Surplus	Net Reserve	Supplementary Contracts [1]	Net Unpaid Policy Claims	Dividends: Due Policyholders	Dividends: Apportioned and Payable Subsequent	All Other	Capital	Surplus [2]
Massachusetts Companies									
Berkshire	$61,550,914	$52,674,402	$4,802,212	$240,411	$683,519	$483,500	$1,123,799	–	$1,543,071
Boston Mutual	13,304,830	5,072,494 [3] 6,912,507 [4]	22,928 [3] 8,222 [4]	22,804 [3] 49,391 [4]	139,792 [3] 12,610 [4]	112,590 [3] 95,888 [4]	302,223	–	553,381
Columbian National	46,188,799	39,264,102	2,756,217	387,413	7,352	14,920	1,290,840	$2,000,000	467,955
John Hancock Mutual	920,507,589	485,621,810 [3] 257,511,462 [4]	36,344,449 [3] 3,733,877 [4]	2,630,652 [3] 1,127,720 [4]	20,112,943 [3] 1,628,084 [4]	10,750,000 [3] 8,760,000 [4]	36,226,231 [5]	–	56,060,361
Loyal Protective	1,983,819	129,728	1,404	4,969	1,617	4,676	680,334 [5]	400,000	761,091
Massachusetts Mutual	646,677,838	476,787,371	94,746,651	1,738,484	30,278,167	4,571,921	19,723,959	–	18,831,285
Massachusetts Protective	7,177,291	5,783,391	129,224	33,000	–	–	141,311	300,000	790,365
Ministers Mutual	711,106	634,260	36,306	5,000	2,745	–	8,585	–	24,210
Monarch	5,491,388	2,453,395	62,113	15,340	84,510	18,830	1,643,559 [5]	445,600	768,041
New England Mutual	435,557,320	348,377,901	40,832,707	2,034,352	9,089,333	9,583,997	13,419,278	–	12,219,752
Paul Revere	3,168,451	1,265,058	57,721	19,000	–	–	609,204 [5]	400,000	817,468
State Mutual	182,383,595	143,010,918	16,691,366	789,380	7,708,570	3,675,000	2,172,964	–	8,335,397
Totals of Mass. Companies	$2,324,702,940	$1,825,498,799	$200,225,397	$9,097,916	$69,749,242	$38,071,322	$77,342,287	$3,545,600	$101,172,377
Companies of Other States									
Acacia Mutual	$79,651,409	$70,953,006	$3,325,942	$366,772	$101,295	$477,699	$1,462,056	–	$2,964,639
Aetna	620,892,060	454,887,967	77,510,142	8,259,694	3,990,666	2,714,151	37,890,593 [5]	$15,000,000	20,638,847
Bankers National	6,406,312	4,523,975	221,844	111,442	373,449	71,038	244,412	250,000	610,152
Connecticut General	246,573,608	202,338,780	22,016,550	2,027,152	688,121	1,080,696	9,215,048 [5]	3,000,000	6,207,261
Connecticut Mutual	336,215,698	262,698,814	36,926,586	1,291,057	11,575,516	5,400,000	6,665,646	–	11,658,079
Continental American	23,096,465	17,907,367	2,249,456	122,090	32,582	97,500	668,636	637,530	1,381,304
Equitable of Iowa	182,348,742	142,612,482	17,712,144	703,979	7,787,911	2,735,886	4,353,985	1,000,000	5,442,355
Equitable of New York	2,260,779,901	1,834,941,298	230,978,414	11,491,212	29,678,525	32,110,334	42,510,835 [5]	–	79,069,283
Expressmen's Mutual	9,751,120	7,791,058	–	30,000	23,167	202,104	52,662	–	1,652,129
Farmers and Traders	8,976,551	7,701,031	425,322	16,341	–	–	106,182	300,000	427,675
Fidelity Mutual	123,342,954	97,745,143	10,947,207	472,187	3,901,617	1,771,908	1,935,997	–	6,568,895
Guardian	132,734,347	101,981,246	14,372,546	675,091	4,701,138	1,930,000	4,124,139	200,000	4,750,187
Home	101,180,371	81,902,367	8,475,272	427,220	2,531,248	1,590,000	2,254,412	–	3,999,852
Lincoln National	147,949,837	101,148,727	8,282,496	1,211,839	129,450	44,008	30,267,297	2,500,000	4,366,020
Metropolitan	4,941,499,931	2,527,390,021 [3] 1,678,553,218 [4]	178,051,004 [3] 24,310,572 [4]	10,410,584 [3] 6,039,578 [4]	21,005,281 [3] 1,014,844 [4]	17,769,916 [3] 57,765,510 [4]	128,158,031 [5]	–	291,031,372
Morris Plan	2,056,417	216,990	7,960	36,161	–	–	390,412	437,500	967,394
Mutual	1,399,440,996	1,104,210,064	201,928,784	6,676,848	7,404,898	16,151,645	12,476,117	–	50,592,640
Mutual Benefit	677,469,464	533,348,193	78,324,189	2,738,347	16,893,964	13,315,091	3,638,188	–	29,211,492
Mutual Trust	43,488,538	35,075,877	2,113,786	171,827	1,927,100	675,000	518,895	–	3,006,053
National	204,990,754	169,155,336	13,568,687	940,352	3,240,250	3,812,547	3,269,173	–	11,004,409
New York	2,647,447,773	1,916,183,603	371,541,261	10,071,930	114,921,789	41,600,089	23,832,498	–	169,296,603
North American	16,519,378	13,137,218	770,743	197,455	–	–	448,440	1,000,000	965,522

Northwestern Mutual	1,233,018,083	987,117,582	143,935,908	5,503,822	6,552,394	31,891,204	4,811,927	–	53,205,246
Penn Mutual	702,536,796	543,647,278	74,745,287	2,367,349	34,865,847	11,400,000	7,417,208	–	28,093,827
Phoenix Mutual	237,478,624	188,201,642	20,765,614	943,111	10,695,015	2,079,385	7,472,831	–	7,321,026
Provident Mutual	346,373,362	281,423,285	30,064,842	672,103	5,215,243	5,160,000	4,466,983	–	19,370,906
Prudential	3,800,859,236	{1,767,768,263[3]	191,277,346[3]	21,895,513[3]	21,609,957[3]	45,701,512[3]	47,566,331[5]	2,000,000	78,130,637
		{1,569,059,943[4]	31,276,870[4]	7,855,836[4]	397,398[4]	16,319,630[4]			
Security Mutual	23,214,609	20,782,313	1,216,345	128,720	294,000	122,796	354,084	–	316,351
Shenandoah	8,489,823	6,929,876	568,535	104,915	10,413	30,000	122,098	500,000	223,986
Sun Life (U. S. Branch)	317,192,761	263,321,363	8,683,855	1,845,546	29,616,283	2,659,054	7,413,966	200,000	3,452,694
Travelers	975,466,627	717,270,215	104,501,527	4,031,371	1,423	20,233	87,873,627[5]	20,000,000	41,768,231
Union Central	374,398,035	304,744,447	13,496,084	1,680,362	5,838,778	4,172,103	39,422,394	2,500,000	2,543,867
Union Labor	3,075,467	1,574,601	60,912	83,607	11,378	20,660	162,156	375,000	787,153
Union Mutual	22,288,067	19,768,335	792,445	126,985	279,333	170,242	437,485	–	713,242
United Life and Accident	10,310,942	8,317,058	586,608	84,482	–	–	375,321[5]	400,000	547,473
Totals of other States	$22,267,515,058	$18,046,329,982	$1,926,033,085	$111,812,880	$347,310,273	$321,061,941	$522,380,065	$50,300,030	$942,286,802
Grand Totals	$24,592,217,998	$19,871,828,781	$2,126,258,482	$120,910,796	$417,059,515	$359,133,263	$599,722,352	$53,845,630	$1,043,459,179

[1] Includes extra reserve for disability benefits.
[2] Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.
[3] Ordinary.
[4] Industrial.
[5] Includes Accident Department. See Table P.

Tables A, B, C, and E applied to Savings and Insurance Banks

Table A.—*Summary for the Year ending Oct. 31, 1938*

NAME OF BANK	Admitted Assets	Liabilities			Income	Disbursements	Insurance in Force	
		Special Funds[1]	Other Liabilities	Undivided Profits			Number	Amount
Arlington Five Cents	$399,300	$18,858	$355,576	$24,866	$125,544	$56,261	3,386	$3,267,032
Berkshire County	2,280,327	148,884	2,049,226	82,217	460,274	442,938	8,950	11,756,930
Beverly	464,950	22,721	419,225	23,004	136,473	63,635	3,730	3,322,553
Boston Five Cents	2,083,914	66,195	1,948,614	69,105	612,335	279,723	14,937	13,392,734
Cambridge	873,007	32,336	816,145	24,526	211,576	95,632	4,132	4,006,627
Cambridgeport	1,960,128	151,193	1,733,109	75,826	460,971	236,933	10,466	10,255,062
Canton Institution for Savings	95,679	2,991	85,568	7,120	39,508	23,395	1,067	1,107,413
City	1,812,894	122,575	1,640,577	49,742	385,544	273,342	7,410	9,085,309
Fall River Five Cents	255,940	8,483	232,346	15,111	91,105	33,913	2,874	2,611,262
Grove Hall	392,864	20,123	351,868	20,873	123,167	59,880	2,986	2,906,204
Leominster	235,055	9,119	211,020	14,916	82,481	36,209	2,693	2,567,187
Lowell Institution for Savings	457,630	20,000	420,484	17,146	110,652	55,728	2,987	2,710,013
Lynn Five Cents	2,222,316	135,919	2,006,499	79,898	484,932	244,786	11,681	11,527,992
Lynn Institution for Savings	2,395,833	167,827	2,149,751	78,255	523,010	273,093	11,519	11,077,847
Massachusetts	1,432,286	61,578	1,321,373	49,335	303,174	172,730	7,181	6,939,007
New Bedford Institution for Savings	524,843	27,516	473,972	23,355	150,087	78,401	3,473	3,511,076
Newton	129,302	189	120,956	8,157	81,394	13,142	2,094	1,824,066
North Adams	787,461	54,895	714,469	18,097	159,207	100,486	3,717	3,636,690
People's	3,051,241	219,977	2,759,193	72,071	564,805	419,684	12,001	13,196,141
Plymouth Five Cents	155,529	3,003	144,627	7,899	54,281	22,652	1,454	1,283,673
Uxbridge	215,834	10,821	189,348	15,665	85,814	37,072	2,794	2,495,404
Waltham	1,096,666	71,605	1,005,866	19,195	244,193	136,886	7,542	5,406,413
Whitman	4,576,394	408,662	4,045,989	121,743	868,271	585,190	20,682	19,977,265
Wildey	733,067	22,392	675,517	35,158	243,147	109,462	5,675	6,924,476
General Insurance Guaranty Fund	198,245	195,823	2,422	–	4,956	1,722	–	–
Totals	$28,830,705	$2,003,685	$25,873,740	$953,280	$6,606,901	$3,852,895	155,431	$154,788,376

[1] On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE B.—*Income for the Year ending Oct. 31, 1938*

NAME OF BANK	Annual and Monthly Premiums	Interest and Rents	Unification of Mortality	Profit and Loss	All Other	Total Income
Arlington Five Cents	$104,918	$12,849	$1,322	$1,702	$4,753	$125,544
Berkshire County	317,167	97,342	4,120	25,452	16,193	460,274
Beverly	112,577	16,345	–	4,407	3,144	136,473
Boston Five Cents	425,826	71,692	–	97,371	17,446	612,335
Cambridge	163,309	31,965	827	8,948	6,527	211,576
Cambridgeport	331,800	81,855	–	36,647	10,669	460,971
Canton Institution for Savings	33,811	2,828	–	1,494	1,375	39,508
City	263,685	81,413	–	32,592	7,854	385,544
Fall River Five Cents	76,584	6,651	785	5,001	2,084	91,105
Grove Hall	100,215	12,729	377	5,040	4,806	123,167
Leominster	71,660	7,994	–	7	2,820	82,481
Lowell Institution for Savings	84,267	14,391	1,337	7,267	3,390	110,652
Lynn Five Cents	350,803	84,278	–	40,508	9,343	484,932
Lynn Institution for Savings	348,256	106,556	177	58,976	9,045	523,010
Massachusetts	237,982	51,651	–	3,351	10,190	303,174
New Bedford Institution for Savings	106,773	17,465	–	16,660	9,189	150,087
Newton	74,916	3,393	–	2,394	691	81,394
North Adams	119,661	31,557	1,952	1,262	4,775	159,207
People's	376,294	122,836	5,494	46,468	13,713	564,805
Plymouth Five Cents	45,215	4,526	–	2,686	1,854	54,281
Uxbridge	69,191	8,183	–	5,046	3,394	85,814
Waltham	178,874	43,543	2,653	14,871	4,252	244,193
Whitman	592,297	183,773	8,570	65,480	18,151	868,271
Wildey	201,045	23,505	–	12,639	5,958	243,147
General Insurance Guaranty Fund	–	4,956	–	–	–	4,956
Totals	$4,787,126	$1,124,276	$27,614	$496,269	$171,616	$6,606,901

TABLE C.—*Disbursements for the Year ending Oct. 31, 1938*

NAME OF BANK	Death Claims [1]	Matured Endowments	Annuities [2]	Surrender Values	Dividends to Policyholders	Home Office Salaries [3]	Insurance Taxes and Fees	Unification of Mortality	Profit and Loss	All Others	Total Disbursements
Arlington Five Cents	$11,283	–	$13,934	$4,863	$15,230	$2,998	$505	–	$2,462	$4,986	$56,261
Berkshire County	74,775	$21,110	34,877	40,039	95,684	13,091	4,358	–	131,412	27,592	442,938
Beverly	7,895	–	21,244	5,234	14,271	5,829	861	$3,145	819	4,337	63,635
Boston Five Cents	32,928	–	88,983	17,897	63,917	21,788	3,489	2,766	24,719	23,236	279,723
Cambridge	10,898	–	45,783	5,031	20,163	3,647	643	–	4,104	5,363	95,632
Cambridgeport	37,331	1,208	55,166	27,494	63,762	12,222	3,096	3,690	15,047	17,917	236,933
Canton Institution for Savings	4,066	–	3,104	706	4,037	1,555	97	3,070	632	6,128	23,395
City	53,127	10,357	19,027	30,343	77,787	16,433	4,702	2,832	35,893	22,841	273,342
Fall River Five Cents	6,894	–	6,809	2,791	9,426	2,879	321	–	1,667	3,126	33,913
Grove Hall	9,209	–	12,333	4,576	16,171	3,152	415	–	9,913	4,111	59,880
Leominster	8,677	–	6,166	2,945	11,339	3,458	171	147	364	2,942	36,209
Lowell Institution for Savings	8,089	–	17,838	3,454	16,232	2,396	430	–	2,665	4,624	55,728
Lynn Five Cents	30,422	–	35,117	33,227	77,126	9,710	4,221	3,431	26,677	24,855	244,786
Lynn Institution for Savings	35,305	–	44,736	43,203	75,385	13,124	4,662	–	27,437	29,241	273,093
Massachusetts	29,175	1,205	46,563	18,838	46,486	11,590	3,239	2,008	1,500	12,126	172,730
New Bedford Institution for Savings	16,429	–	18,074	5,228	20,771	4,013	1,178	1,260	6,645	4,803	78,401
Newton	1,005	–	3,615	235	1,213	3,676	25	197	900	2,276	13,142
North Adams	13,311	–	12,906	10,982	26,802	5,665	1,529	–	23,353	5,938	100,486
People's	81,755	26,297	34,659	51,673	99,546	13,744	4,969	–	74,509	32,532	419,684
Plymouth Five Cents	2,065	–	6,597	500	3,203	1,225	215	913	1,525	6,409	22,652
Uxbridge	5,191	–	3,828	4,332	11,216	3,355	401	2,578	1,675	4,496	37,072
Waltham	24,183	–	31,280	11,718	37,989	7,917	3,191	–	9,077	11,531	136,886
Whitman	85,821	76,647	62,661	98,097	144,688	19,080	5,819	–	41,544	50,833	585,190
Wildey	27,314	–	29,508	5,191	27,181	7,568	342	1,577	3,366	7,415	109,462
General Insurance Guaranty Fund	–	–	–	–	–	–	966	–	–	756	1,722
Totals	$617,148	$136,824	$654,808	$428,597	$979,625	$190,115	$49,845	$27,614	$447,905	$320,414	$3,852,895

[1] Includes disability payments. [2] Includes supplementary contracts. [3] Includes medical examinations and inspections.

TABLE E.—*Liabilities for the Year ending Oct. 31, 1938*

NAME OF BANK	Liabilities and Undivided Profits	Net Reserve	Net Unpaid Policy Claims	Dividends		All Others	Special Surplus Funds [1]	Undivided Profits [1]
				Due Policy-holders	Apportioned			
Arlington Five Cents	$399,300	$343,877	–	$2,059	–	$9,640	$18,858	$24,866
Berkshire County	2,280,327	1,991,185	$6,766	11,558	–	39,717	148,884	82,217
Beverly	464,950	410,592	–	1,448	–	7,185	22,721	23,004
Boston Five Cents	2,083,914	1,900,018	1,000	13,014	$10,283	24,299	66,195	69,105
Cambridge	873,007	794,898	–	3,755	3,016	14,476	32,336	24,526
Cambridgeport	1,960,128	1,682,272	1,001	8,575	10,853	30,408	151,193	75,826
Canton Institution for Savings	95,679	81,860	1,510	270	–	1,928	2,991	7,120
City	1,812,894	1,566,997	3,750	7,035	12,778	50,016	122,575	49,743
Fall River Five Cents	255,940	226,616	–	776	–	4,954	8,483	15,111
Grove Hall	392,864	338,680	–	2,752	3,025	7,411	20,123	20,873
Leominster	235,055	202,073	500	967	2,857	4,623	9,119	14,916
Lowell Institution for Savings	457,630	410,483	476	2,865	–	6,660	20,000	17,146
Lynn Five Cents	2,222,316	1,931,839	–	10,365	12,097	52,198	135,919	79,898
Lynn Institution for Savings	2,395,833	2,082,376	2,258	10,379	10,527	44,211	167,827	78,255
Massachusetts	1,432,286	1,285,130	3,001	7,762	–	25,480	61,578	49,335
New Bedford Institution for Savings	524,843	456,429	500	1,262	–	15,781	27,516	23,355
Newton	129,302	113,647	2	213	418	6,676	189	8,157
North Adams	787,461	689,460	4	4,005	3,681	17,319	54,895	18,097
People's	3,051,241	2,681,038	8,672	14,227	9,526	45,730	219,977	72,071
Plymouth Five Cents	155,529	141,175	–	488	686	2,278	3,003	7,899
Uxbridge	215,834	182,738	–	1,229	1,200	4,181	10,821	15,665
Waltham	1,096,666	971,969	1,000	5,438	5,886	21,573	71,605	19,195
Whitman	4,576,394	3,921,350	7,751	22,337	16,406	78,145	408,662	121,743
Wildey	733,067	660,081	1	3,353	–	12,082	22,392	35,158
General Insurance Guaranty Fund	198,245	–	–	–	–	2,422	195,823	–
Totals	$28,830,705	$25,066,783	$38,192	$136,132	$103,239	$529,393	$2,003,685	$953,281

[1] On basis of amortized value of bonds and market value of stocks on Convention basis.

Table F.—Policies Issued, Terminated and Gained in 1938, with Number and Amount in Force Dec. 31, 1938
(Paid-for Business)

Classified as to Ordinary, Industrial and Group Insurance

Name of Company	In Force Dec. 31, 1937		Issued in 1938[1]		Terminated in 1938		Gained or Lost		In Force Dec. 31, 1938	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Ordinary Business										
Massachusetts Companies										
Berkshire	69,300	$208,607,868	5,564	$17,050,500	4,383	$15,747,141	1,181	$1,303,359	70,481	$209,911,227
Boston Mutual	30,394	26,872,163	6,006	5,533,361	4,233	4,096,569	1,773	1,436,792	32,167	28,308,955
Columbian National	62,838	167,456,249	5,999	16,429,228	5,069	16,057,962	930	371,266	63,768	167,827,515
John Hancock Mutual	1,371,500	2,056,489,196	171,229	245,183,075	130,056	183,415,275	41,173	61,767,800	1,412,673	2,118,256,996
Loyal Protective	2,078	1,782,977	870	1,047,161	491	510,578	379	536,583	2,457	2,319,560
Massachusetts Mutual	497,571	1,911,059,010	34,548	142,399,010	27,514	121,697,883	7,034	20,701,127	504,605	1,931,760,137
Massachusetts Protective	23,149	37,191,649	2,361	3,865,055	1,953	3,202,131	408	662,924	23,557	37,854,573
Ministers Mutual	1,874	2,402,188	172	203,310	164	174,599	8	28,711	1,882	2,430,899
Monarch	12,137	20,410,532	1,648	3,338,672	1,089	2,360,781	559	977,891	12,696	21,388,423
New England Mutual	381,481	1,471,806,765	39,029	159,494,866	21,460	92,069,906	17,569	67,424,960	399,050	1,539,231,725
Paul Revere	17,751	19,075,115	6,929	7,626,693	4,172	4,634,307	2,757	2,992,386	20,508	22,067,501
Savings Banks[2]	137,551	125,673,748	22,333	20,108,639	4,513	4,078,961	17,820	16,029,678	155,371	141,703,426
State Mutual	172,139	585,578,777	12,057	42,553,919	9,677	32,699,593	2,380	9,854,326	174,519	595,433,103
Totals of Mass. Companies	2,779,763	$6,634,406,237	308,745	$664,833,489	214,774	$480,745,686	93,971	$184,087,803	2,873,734	$6,818,494,040
Companies of other States										
Acacia Mutual	157,121	$387,261,646	13,440	$44,287,699	11,145	$30,200,502	2,295	$14,087,197	159,416	$401,348,843
Aetna	585,494	1,955,981,184	64,740	183,405,750	59,343	182,864,442	5,397	541,308	590,891	1,956,522,492
Bankers National	72,125	66,882,921	25,432	18,451,646	28,078	14,077,459	−2,646	4,374,187	69,479	71,257,108
Connecticut General	192,774	795,604,084	28,564	85,402,796	20,981	73,181,591	7,583	12,221,205	200,357	807,825,289
Connecticut Mutual	287,710	979,141,068	28,073	103,324,549	18,454	69,375,658	9,619	33,948,891	297,329	1,013,089,959
Continental American	29,710	123,316,603	3,508	23,027,906	2,076	14,180,534	1,432	8,847,372	31,142	132,163,975
Equitable of Iowa	245,229	571,985,070	16,765	44,579,019	14,590	39,160,041	2,175	5,418,978	247,404	577,404,048
Equitable of New York	1,654,913	4,764,669,611	125,467	326,013,516	114,036	339,766,665	11,431	−13,753,149	1,666,344	4,750,916,462
Expressmen's Mutual	25,673	26,725,597	1,633	1,517,592	998	1,018,498	635	499,094	26,308	27,224,691
Farmers and Traders	30,875	42,173,471	3,744	4,862,436	2,241	3,122,775	1,503	1,739,661	32,378	43,913,132
Fidelity Mutual	114,283	362,885,947	7,984	25,560,832	7,795	25,005,518	189	555,314	114,472	363,441,261
Guardian	160,278	479,602,893	14,193	45,552,538	11,389	37,667,251	2,804	7,885,287	163,082	487,488,180
Home	103,010	379,511,099	6,457	37,709,352	6,270	27,117,681	187	10,591,671	103,197	390,102,770
Lincoln National	376,845	896,698,575	49,952	148,299,398	42,639	112,543,051	7,313	35,756,347	384,158	932,454,922
Metropolitan	7,034,720	11,400,690,229	619,412	1,078,726,196	575,643	923,155,295	43,769	155,570,901	7,078,489	11,556,261,130
Morris Plan	14,215	3,676,004	19,542	4,606,503	14,160	4,436,306	5,382	170,197	19,597	3,846,201
Mutual	1,242,531	3,758,762,033	94,044	268,876,526	75,757	239,934,053	18,287	28,942,473	1,260,818	3,787,704,506
Mutual Benefit	549,584	2,032,208,082	31,347	136,896,706	30,352	124,634,304	995	12,262,402	550,579	2,044,470,484
Mutual Trust	108,785	167,889,784	11,370	17,912,551	11,623	14,323,152	−253	3,589,399	108,532	171,479,183
National	172,455	533,955,109	12,819	50,885,180	10,347	35,873,806	2,472	15,011,374	174,927	548,966,483
New York	2,792,108	6,770,747,375	208,850	433,076,376	172,193	409,997,442	36,657	23,078,934	2,828,765	6,793,826,309
North American	26,214	139,388,300	5,397	20,194,200	4,513	18,595,300	884	1,598,900	27,098	140,987,200
Northwestern Mutual	1,030,650	3,859,216,703	68,245	246,244,583	54,354	211,869,611	13,891	34,374,972	1,044,541	3,893,591,675
Penn Mutual	546,997	1,928,474,423	46,918	155,903,043	36,503	132,627,387	10,415	23,275,656	557,412	1,951,750,079

Phoenix Mutual	211,507	644,629,429	15,476	50,001,881	12,072	36,062,141	3,404	13,939,740	214,911	658,569,169
Provident Mutual	272,057	961,125,422	17,759	76,471,014	16,450	66,695,907	1,309	9,775,107	273,366	970,900,529
Prudential	5,883,564	8,585,339,157	630,865	857,685,588	621,409	678,568,208	9,456	179,117,380	5,893,020	8,764,456,537
Security Mutual	47,427	90,237,600	5,199	11,466,905	4,910	10,304,308	289	1,162,597	47,716	91,400,197
Shenandoah	31,525	59,992,244	6,816	11,989,098	5,005	9,060,424	1,811	2,928,674	33,336	62,920,918
Sun Life (U. S. Branch)	284,935	1,069,398,133	24,373	83,809,103	20,412	84,597,591	3,961	−788,488	288,896	1,068,609,645
Travelers	735,438	2,782,914,882	56,187	188,286,405	49,956	186,586,578	6,231	1,699,827	741,669	2,784,614,709
Union Central	310,616	1,143,719,297	15,585	70,072,480	19,821	81,819,175	−4,236	−11,746,695	306,380	1,131,972,602
Union Labor	4,853	9,026,628	654	1,431,763	532	1,015,612	122	416,151	4,975	9,442,779
Union Mutual	35,458	74,181,256	3,069	8,119,222	2,920	6,657,284	149	1,461,938	35,607	75,643,194
United Life and Accident	20,795	41,065,620	2,142	5,357,223	1,768	3,786,066	374	1,571,157	21,169	42,636,777
Totals of other States	25,392,474	$57,889,077,479	2,286,021	$4,870,007,575	2,080,735	$4,249,881,616	205,286	$620,125,959	25,597,760	$58,509,203,438
Grand Totals	28,172,237	$64,523,483,716	2,594,766	$5,534,841,064	2,295,509	$4,730,627,302	299,257	$804,213,762	28,471,494	$65,327,697,478
INDUSTRIAL BUSINESS										
Boston Mutual	231,580	$56,206,367	73,383	$18,628,266	66,988	$16,883,277	6,395	$1,744,989	237,975	$57,951,356
Columbian National	162	36,306	–	–	10	1,794	−10	−1,794	152	34,512
Guardian	368	41,068	–	–	24	3,062	−24	−3,062	344	38,006
John Hancock Mutual	6,744,549	1,684,402,288	1,027,327	268,890,417	1,059,543	269,254,853	−32,216	−364,436	6,712,333	1,684,037,852
Metropolitan	34,591,958	7,511,537,957	3,693,269	1,175,939,275	4,327,353	1,137,160,477	−634,084	38,778,798	33,957,874	7,550,316,755
Morris Plan	24,391	4,520,418	24,992	4,539,270	24,441	4,530,228	551	9,042	24,942	4,529,460
Prudential	27,652,157	7,573,792,092	2,922,196	1,091,483,689	3,466,640	1,023,788,942	−544,444	67,694,747	27,107,713	7,641,486,839
Totals	69,245,165	$16,830,536,496	7,741,167	$2,559,480,917	8,944,999	$2,451,622,633	−1,203,832	$107,858,284	68,041,333	$16,938,394,780
GROUP INSURANCE										
Aetna	4,440	$2,000,765,485	382	$631,467,396	179	$604,402,360	203	$27,065,036	4,643	$2,027,830,521
Bankers National	5	636,500	–	9,700	3	212,200	−3	−202,500	2	434,000
Columbian National	6	6,623,143	3	2,825,382	–	1,456,846	3	1,368,536	9	7,991,679
Connecticut General	772	331,762,845	76	78,418,320	30	70,863,609	46	7,554,711	818	339,317,556
Continental American	1	73,500	–	4,200	–	2,000	–	2,200	1	75,700
Equitable of New York	2,005	1,969,862,050	135	418,131,128	73	389,732,096	62	28,399,032	2,067	1,998,261,082
Guardian	2	1,913,550	–	155,300	–	114,159	–	41,141	2	1,954,691
John Hancock Mutual	640	358,346,068	65	87,054,695	24	72,138,412	41	14,916,283	681	373,262,351
Lincoln National	146	56,998,376	18	21,567,323	22	15,597,495	−4	5,969,828	142	62,968,204
Metropolitan	3,086	3,671,865,512	162	871,414,644	147	1,037,454,447	15	−166,039,803	3,101	3,505,825,709
Morris Plan	65	29,479,220	5	55,379,792	–	45,057,979	5	10,321,813	70	39,801,033
Prudential	2,310	1,387,483,736	216	268,162,233	125	273,555,612	91	−5,393,379	2,401	1,382,090,357
Savings Banks [2]	61	14,032,750	2	2,075,600	3	3,023,400	−1	−947,800	60	13,084,950
Shenandoah	113	111,225,745	7	11,375,972	5	5,661,148	2	5,714,824	115	116,940,569
Sun Life (U. S. Branch)	631	213,269,269	75	51,281,797	43	54,825,491	32	−3,543,694	663	209,725,575
Travelers	3,477	1,906,603,017	155	332,274,231	138	378,569,096	17	−46,294,865	3,494	1,860,308,152
Union Labor	83	56,481,750	9	9,905,650	4	6,769,580	5	3,136,070	88	59,617,820
United Life and Accident	1	59,000	–	1,000	–	2,000	–	−1,000	1	58,000
Totals	17,844	$12,117,481,516	1,310	$2,841,504,363	796	$2,959,437,930	514	−$117,933,567	18,358	$11,999,547,949

[1] Includes increases and revivals.
[2] Policy year ends October 31.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Industrial

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1937		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS						
Massachusetts Companies						
Berkshire:—						
Whole life	51,385	$165,948,030	4,262	$13,203,482	84	$312,012
Endowment	17,245	35,933,867	1,008	2,115,173	37	142,689
All other	670	3,160,839	163	1,018,900	–	–
Reversionary additions	–	3,565,132	–	256,985	–	419
Totals	69,300	$208,607,868	5,433	$16,594,540	121	$455,120
Boston Mutual:—						
Whole life	13,790	$13,001,598	2,816	$2,668,434	108	$147,270
Endowment	16,469	13,660,682	2,889	2,505,201	193	189,523
All other	135	200,338	–	–	–	–
Reversionary additions	–	9,545	–	1,257	–	–
Totals	30,394	$26,872,163	5,705	$5,174,892	301	$336,793
Columbian National:—						
Whole life	44,235	$119,288,962	2,586	$7,718,708	245	$616,587
Endowment	14,962	26,373,872	2,167	3,053,421	92	188,473
All other	3,641	20,862,670	816	4,250,818	71	319,947
Reversionary additions	–	930,745	–	–	–	945
Totals	62,838	$167,456,249	5,569	$15,022,947	408	$1,125,952
John Hancock Mutual:—						
Whole life	899,428	$1,295,756,570	91,029	$111,770,107	3,799	$4,394,328
Endowment	443,794	686,311,086	66,823	101,964,340	3,106	3,728,860
All other	28,278	68,955,504	6,173	20,507,500	153	544,946
Reversionary additions	–	5,466,036	–	378,496	–	–
Totals	1,371,500	$2,056,489,196	164,025	$234,620,443	7,058	$8,668,134
Loyal Protective:—						
Whole life	1,714	$1,278,320	581	$661,646	23	$21,171
Endowment	311	363,015	233	301,780	13	17,000
All other	53	141,600	19	42,500	1	3,000
Reversionary additions	–	42	–	64	–	–
Totals	2,078	$1,782,977	833	$1,005,990	37	$41,171
Massachusetts Mutual:—						
Whole life	416,546	$1,604,927,615	20,620	$88,527,692	958	$2,046,408
Endowment	66,679	222,960,884	8,526	28,921,615	178	330,743
All other	14,346	77,238,087	3,996	20,459,606	270	1,010,283
Reversionary additions	–	5,932,424	–	548,935	–	2,106
Totals	497,571	$1,911,059,010	33,142	$138,457,848	1,406	$3,389,540
Massachusetts Protective:—						
Whole life	20,783	$32,807,119	2,048	$3,117,262	9	$19,360
Endowment	2,173	3,607,610	208	417,316	2	2,500
All other	193	776,920	94	278,534	–	–
Reversionary additions	–	–	–	–	–	–
Totals	23,149	$37,191,649	2,350	$3,813,112	11	$21,860
Ministers Mutual:—						
Whole life	553	$756,307	111	$121,500	2	$2,500
Endowment	1,172	1,353,274	59	79,100	–	23
All other	149	291,479	–	–	–	–
Reversionary additions	–	1,128	–	187	–	–
Totals	1,874	$2,402,188	170	$200,787	2	$2,523
Monarch:—						
Whole life	7,081	$10,792,550	772	$1,187,849	29	$61,280
Endowment	4,080	7,252,587	619	1,271,067	15	23,500
All other	976	2,351,024	198	724,925	15	45,000
Reversionary additions	–	14,371	–	2,952	–	–
Totals	12,137	$20,410,532	1,589	$3,186,793	59	$129,780
New England:—						
Whole life	308,471	$1,185,354,841	23,513	$93,596,076	350	$432,328
Endowment	57,172	185,184,665	11,527	42,919,844	81	76,015
All other	15,838	80,321,670	3,328	20,206,221	145	38,175
Reversionary additions	–	20,945,589	–	1,236,568	–	–
Totals	381,481	$1,471,806,765	38,368	$157,958,709	576	$546,518

Dec. 31, 1938 (Paid-for Business)
and Group Insurance

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1938	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$21	103	$253,778	67	$313,284	3,153	$11,789,764	52,614	$167,614,275
–	199	53	176,700	117	250,130	986	2,339,761	17,240	35,778,737
–	620	77	315,914	39	182,978	244	1,225,697	627	3,087,598
–	–	–	–	–	–	–	391,919	–	3,430,617
–	$840	233	$746,392	223	$746,392	4,383	$15,747,141	70,481	$209,911,227
–	$8,208	27	$23,750	22	$20,750	1,571	$1,636,521	15,148	$14,191,989
–	9,152	15	15,250	28	24,250	2,642	2,436,711	16,896	13,918,847
–	4,316	8	6,000	–	–	20	22,653	123	188,001
–	–	–	–	–	–	–	684	–	10,118
–	$21,676	50	$45,000	50	$45,000	4,233	$4,096,569	32,167	$28,308,955
9	$181,765	147	$758,832	47	$243,306	3,213	$10,310,325	43,962	$118,011,223
4	26,254	40	181,569	79	277,180	1,218	2,058,666	15,968	27,487,743
9	16,882	34	184,437	95	604,352	638	3,622,699	3,838	21,407,703
–	55,428	–	–	–	–	–	66,272	–	920,846
22	$280,329	221	$1,124,838	221	$1,124,838	5,069	$16,057,962	63,768	$167,827,515
62	$1,326,579	2,501	$3,616,018	5,464	$7,316,963	69,337	$91,867,108	922,018	$1,317,679,531
70	479,359	2,370	3,596,463	6,028	8,175,338	48,983	65,126,442	461,152	722,778,328
14	88,560	9,224	12,594,804	2,603	4,314,631	11,736	26,072,486	29,503	72,304,197
–	–	–	81	–	434	–	349,239	–	5,494,940
146	$1,894,498	14,095	$19,807,366	14,095	$19,807,366	130,056	$183,415,275	1,412,673	$2,118,256,996
–	–	–	–	5	$4,500	379	$339,082	1,934	$1,617,555
–	–	3	$2,500	–	–	100	119,990	460	564,305
–	–	4	3,500	2	1,500	12	51,500	63	137,600
–	–	–	–	–	–	–	6	–	100
–	–	7	$6,000	7	$6,000	491	$510,578	2,457	$2,319,560
–	$425,541	2,784	$12,324,924	3,550	$11,383,027	17,397	$80,549,225	419,961	$1,616,319,928
–	117,860	308	965,525	945	3,137,941	4,071	13,400,651	70,675	236,758,035
–	8,221	3,699	11,592,133	2,296	10,361,614	6,046	27,340,668	13,969	72,606,048
–	–	–	–	–	–	–	407,339	–	6,076,126
–	$551,622	6,791	$24,882,582	6,791	$24,882,582	27,514	$121,697,883	504,605	$1,931,760,137
–	$28,142	5	$5,469	3	$7,000	1,706	$2,628,160	21,136	$33,342,192
–	87	3	7,000	4	4,500	171	361,295	2,211	3,668,718
–	1,854	–	–	1	969	76	212,676	210	843,663
–	–	–	–	–	–	–	–	–	–
–	$30,083	8	$12,469	8	$12,469	1,953	$3,202,131	23,557	$37,854,573
–	–	4	$4,500	1	$1,000	20	$29,584	649	$854,223
–	–	4	6,250	2	1,500	113	98,316	1,120	1,338,831
–	–	–	–	5	8,250	31	46,699	113	236,530
–	–	–	–	–	–	–	–	–	1,315
–	–	8	$10,750	8	$10,750	164	$174,599	1,882	$2,430,899
–	$6,544	12	$28,272	4	$104,939	553	$966,671	7,337	$11,004,88
–	1,961	–	–	23	50,900	345	697,062	4,346	7,801,1
–	13,594	16	130,067	1	2,500	191	695,903	1,013	2,566,2
–	–	–	–	–	–	–	1,145	–	16,1
–	$22,099	28	$158,339	28	$158,339	1,089	$2,360,781	12,696	$21,388,423
31	$651,756	1,617	$9,401,916	1,910	$5,162,927	14,802	$65,683,426	317,270	$1,218,590,564
13	111,882	346	1,470,991	746	2,509,422	3,280	10,460,733	65,113	216,793,242
41	220,083	1,927	4,768,142	1,234	7,923,329	3,378	14,896,255	16,667	82,734,707
–	5,918	–	4,465	–	49,836	–	1,029,492	–	21,113,212
85	$989,639	3,890	$15,645,514	3,890	$15,645,514	21,460	$92,069,906	399,050	$1,539,231,725

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1937		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS—*Con.*						
Massachusetts Companies—Con.						
Paul Revere:—						
Whole life	15,430	$16,119,516	6,192	$6,552,444	17	$20,000
Endowment	2,256	2,684,485	662	815,629	1	1,000
All other	65	271,114	57	217,037	–	–
Reversionary additions	–	–	–	–	–	–
Totals	17,751	$19,075,115	6,911	$7,585,110	18	$21,000
Savings Banks:—[1]						
Whole life	123,575	$109,042,044	19,430	$16,780,045	24	$20,250
Endowment	8,374	6,746,951	1,076	899,370	1	1,000
All other	5,602	3,746,195	1,799	1,403,500	3	3,000
Reversionary additions	–	6,138,558	–	–	–	–
Totals	137,551	$125,673,748	22,305	$19,082,915	28	$24,250
State Mutual:—						
Whole life	149,019	$516,035,653	7,754	$26,068,086	12	$107,212
Endowment	20,075	49,558,351	2,362	7,010,212	4	11,792
All other	3,045	15,830,547	1,818	9,041,372	1	5,000
Reversionary additions	–	4,154,226	–	253,358	–	–
Totals	172,139	$585,578,777	11,934	$42,373,028	17	$124,004
Totals of Mass. Companies	2,779,763	$6,634,406,237	298,334	$645,077,114	10,042	$14,886,645
Companies of Other States						
Acacia Mutual:—						
Whole life	86,883	$188,265,190	5,792	$13,059,968	843	$1,963,320
Endowment	55,972	137,451,928	3,008	8,390,677	425	1,225,184
All other	14,266	61,133,832	2,615	16,870,136	719	2,714,036
Reversionary additions	–	410,696	–	30,772	–	296
Totals	157,121	$387,261,646	11,415	$38,351,553	1,987	$5,902,836
Aetna:—						
Whole life	320,550	$1,305,614,687	25,386	$95,333,561	235	$700,090
Endowment	136,693	355,803,222	8,105	23,061,711	71	194,016
All other	128,251	293,454,864	30,812	62,961,864	131	370,189
Reversionary additions	–	1,108,411	–	–	–	–
Totals	585,494	$1,955,981,184	64,303	$181,357,136	437	$1,264,295
Bankers National:—						
Whole life	31,950	$44,484,463	2,334	$7,517,953	2,168	$1,341,137
Endowment	549	1,321,002	165	461,600	7	8,160
All other	39,626	21,067,727	20,715	8,615,272	39	55,621
Reversionary additions	–	9,729	–	–	–	–
Totals	72,125	$66,882,921	23,214	$16,594,825	2,214	$1,404,918
Connecticut General:—						
Whole life	104,375	$493,924,164	8,519	$34,874,489	189	$582,285
Endowment	46,944	139,374,477	3,663	12,249,822	77	232,500
All other	41,455	161,347,269	10,820	31,686,442	144	794,487
Reversionary additions	–	958,174	–	30,867	–	992
Totals	192,774	$795,604,084	23,002	$78,841,620	410	$1,610,264
Connecticut Mutual:—						
Whole life	126,371	$513,759,346	12,375	$49,579,119	365	$1,123,896
Endowment	152,575	429,159,330	12,767	39,069,113	331	790,077
All other	8,764	35,299,813	2,100	11,454,643	45	193,140
Reversionary additions	–	922,579	–	102,304	–	–
Totals	287,710	$979,141,068	27,242	$100,205,179	741	$2,107,113
Continental American:—						
Whole life	12,138	$77,005,262	1,026	$9,922,768	16	$129,375
Endowment	15,934	38,740,722	2,179	6,548,448	18	28,556
All other	1,638	4,060,251	234	1,903,694	2	3,014
Reversionary additions	–	3,510,368	–	–	–	–
Totals	29,710	$123,316,603	3,439	$18,374,910	36	$160,945

[1] Policy year ends October 31.

Dec. 31, 1938 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1938	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$8,005	9	$19,662	22	$21,567	3,687	$3,943,155	17,939	$18,754,905
–	4,016	8	11,500	8	14,887	457	574,927	2,462	2,926,816
–	8,562	14	10,067	1	4,775	28	116,225	107	385,780
–	–	–	–	–	–	–	–	–	–
–	$20,583	31	$41,229	31	$41,229	4,172	$4,634,307	20,508	$22,067,501
–	$26,938	122	$115,100	56	$50,500	3,410	$3,046,346	139,685	$122,887,531
–	31	25	24,500	66	60,100	544	397,226	8,866	7,214,526
–	295	42	37,000	67	66,000	559	311,464	6,820	4,812,526
–	974,210	–	–	–	–	–	323,925	–	6,788,843
–	$1,001,474	189	$176,600	189	$176,600	4,513	$4,078,961	155,371	$141,703,426
100	$4,328	749	$3,127,775	92	$327,821	7,832	$26,708,265	149,710	$518,306,968
2	49,592	80	261,839	251	787,026	1,361	3,040,250	20,911	53,064,510
4	2,967	63	279,278	549	2,554,045	484	2,636,567	3,898	19,968,552
–	–	–	–	–	–	–	314,511	–	4,093,073
106	$56,887	892	$3,668,892	892	$3,668,892	9,677	$32,699,593	174,519	$595,433,103
359	$4,869,730	26,443	$66,325,971	26,433	$66,325,971	214,774	$480,745,686	2,873,734	$6,818,494,040
5	–	851	$3,008,556	138	$555,266	5,466	$12,036,237	88,770	$193,705,531
10	–	286	1,171,601	153	528,846	3,214	8,238,357	56,334	139,472,187
23	$33,246	73	321,026	919	3,417,071	2,465	9,900,810	14,312	67,754,395
–	64	–	–	–	–	–	25,098	–	416,730
38	$33,310	1,210	$4,501,183	1,210	$4,501,183	11,145	$30,200,502	159,416	$401,348,843
–	$232,828	677	$1,799,874	1,701	$4,163,493	18,366	$84,994,615	326,781	$1,314,522,932
–	422,251	144	316,596	878	1,782,721	7,993	21,821,954	136,142	356,193,121
–	750	2,182	4,860,995	424	1,029,692	32,984	75,927,069	127,968	284,691,901
–	128,490	–	567	–	2,126	–	120,804	–	1,114,538
–	$784,319	3,003	$6,978,032	3,003	$6,978,032	59,343	$182,864,442	590,891	$1,956,522,492
2	$30,051	36	$181,676	1,613	$956,272	5,616	$6,325,657	29,261	$46,273,351
1	7,522	4	13,500	8	30,480	85	169,390	633	1,611,914
1	412,153	1,611	946,752	30	155,176	22,377	7,581,927	39,585	23,360,422
–	2,177	–	–	–	–	–	485	–	11,421
4	$451,903	1,651	$1,141,928	1,651	$1,141,928	28,078	$14,077,459	69,479	$71,257,108
64	$485,742	1,238	$6,591,687	1,122	$5,669,347	5,457	$28,089,051	107,806	$502,699,969
36	174,257	295	1,355,958	810	2,884,835	2,660	7,528,778	47,545	142,973,401
5,052	4,290,913	747	2,467,937	348	1,861,400	12,864	37,372,704	45,006	161,352,944
–	–	–	–	–	–	–	191,058	–	798,975
5,152	$4,950,912	2,280	$10,415,582	2,280	$10,415,582	20,981	$73,181,591	200,357	$807,825,289
74	$608,905	1,215	$4,619,876	1,481	$4,645,568	7,155	$31,470,732	131,764	$533,574,842
6	359,550	793	2,061,841	2,099	5,316,495	7,742	23,427,695	156,631	442,695,721
10	43,802	2,465	6,057,491	893	2,777,145	3,557	14,330,721	8,934	35,941,023
–	–	–	–	–	–	–	146,510	–	878,373
90	$1,012,257	4,473	$12,739,208	4,473	$12,739,208	18,454	$69,375,658	297,329	$1,013,089,959
15	$109,432	376	$2,497,642	360	$2,230,489	625	$5,673,262	12,586	$81,760,728
10	66,844	349	1,073,975	484	1,556,177	1,121	3,168,095	16,885	41,734,273
8	13,813	182	626,691	63	411,642	330	1,615,151	1,671	4,580,670
–	4,301,962	–	–	–	–	–	3,724,026	–	4,088,304
33	$4,492,051	907	$4,198,308	907	$4,198,308	2,076	$14,180,534	31,142	$132,163,975

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1937		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS—*Con.*						
Companies of Other States—Con.						
Equitable of Iowa:—						
Whole life	198,031	$438,182,463	10,531	$22,307,075	379	$644,578
Endowment	39,357	94,506,214	3,413	10,021,878	105	324,013
All other	7,841	34,004,581	2,282	10,362,118	55	190,399
Reversionary additions	–	5,291,812	–	319,722	–	–
Totals	245,229	$571,985,070	16,226	$43,010,793	539	$1,158,990
Equitable of New York:—						
Whole life	1,403,641	$4,160,003,803	86,680	$205,042,289	550	$1,288,980
Endowment	161,948	314,004,665	17,174	39,713,108	104	205,714
All other	89,324	236,598,548	20,850	70,913,523	109	320,237
Reversionary additions	–	54,062,595	–	6,206,617	–	–
Totals	1,654,913	$4,764,669,611	124,704	$321,875,537	763	$1,814,931
Expressmen's Mutual:—						
Whole life	25,666	$26,716,179	1,610	$1,493,000	23	$21,500
Endowment	–	–	–	–	–	–
All other	7	6,435	–	–	–	–
Reversionary additions	–	2,983	–	3,064	–	–
Totals	25,673	$26,725,597	1,610	$1,496,064	23	$21,500
Farmers and Traders:—						
Whole life	14,316	$22,282,148	2,093	$3,126,500	12	$21,001
Endowment	15,244	17,288,109	1,615	1,455,700	15	11,700
All other	1,315	2,015,413	9	25,000	–	–
Reversionary additions	–	587,801	–	–	–	–
Totals	30,875	$42,173,471	3,717	$4,607,200	27	$32,701
Fidelity Mutual:—						
Whole life	59,547	$207,372,607	4,582	$12,850,780	269	$717,307
Endowment	48,152	131,773,492	2,419	6,980,713	110	258,287
All other	6,584	22,517,518	504	4,079,383	39	225,482
Reversionary additions	–	1,222,330	–	–	–	–
Totals	114,283	$362,885,947	7,505	$23,910,876	418	$1,201,076
Guardian:—						
Whole life	137,044	$412,363,507	10,211	$29,983,752	167	$381,955
Endowment	17,670	45,547,479	2,496	8,043,446	33	83,377
All other	5,564	19,465,241	1,201	6,270,783	40	162,957
Reversionary additions	–	2,226,666	–	–	–	–
Totals	160,278	$479,602,893	13,908	$44,297,981	240	$628,289
Home:—						
Whole life	85,967	$308,976,327	5,067	$25,928,282	49	$303,065
Endowment	14,227	41,122,074	1,203	4,108,977	10	52,536
All other	2,816	28,554,836	120	6,928,285	8	105,972
Reversionary additions	–	857,862	–	–	–	27
Totals	103,010	$379,511,099	6,390	$36,965,544	67	$461,600
Lincoln National:—						
Whole life	109,477	$286,243,614	10,128	$39,859,516	380	$1,435,335
Endowment	158,311	244,555,865	16,979	32,399,253	776	1,328,928
All other	109,057	365,265,781	20,190	67,700,535	1,425	3,743,786
Reversionary additions	–	633,315	–	–	–	–
Totals	376,845	$896,698,575	47,297	$139,959,304	2,581	$6,508,049
Metropolitan:—						
Whole life	4,165,065	$6,843,944,655	404,751	$647,053,626	102,081	$145,056,789
Endowment	2,750,328	4,063,114,483	79,670	143,066,448	19,108	29,069,445
All other	119,327	477,652,225	12,378	83,515,690	1,424	8,701,365
Reversionary additions	–	15,978,866	–	2,309,477	–	126,993
Totals	7,034,720	$11,400,690,229	496,799	$875,945,241	122,613	$182,954,592
Morris Plan:—						
Whole life	–	–	–	–	–	–
Endowment	–	–	–	–	–	–
All other	14,215	$3,676,004	19,542	$4,606,503	–	–
Reversionary additions	–	–	–	–	–	–
Totals	14,215	$3,676,004	19,542	$4,606,503	–	–

Dec. 31, 1938 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1938	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$332,372	418	$1,013,470	717	$1,389,535	9,665	$21,933,514	198,977	$439,156,909
–	67,750	87	307,242	316	764,895	2,397	5,695,326	40,249	98,766,876
–	9,114	802	1,502,740	274	669,022	2,528	11,125,734	8,178	34,274,196
–	–	–	–	–	–	–	405,467	–	5,206,067
–	$409,236	1,307	$2,823,452	1,307	$2,823,452	14,590	$39,160,041	247,404	$577,404,048
–	$2,015,515	15,976	$40,156,087	29,029	$68,573,591	64,115	$203,427,777	1,413,703	$4,136,505,306
–	79,902	1,804	2,765,262	4,142	6,510,770	11,333	20,889,275	165,555	329,368,606
–	227,631	20,368	44,120,167	4,977	11,957,155	38,588	110,919,636	87,086	229,303,315
–	–	–	–	–	–	–	4,529,977	–	55,739,235
–	$2,323,048	38,148	$87,041,516	38,148	$87,041,516	114,036	$339,766,665	1,666,344	$4,750,916,462
–	$19	95	$105,024	122	$122,967	979	$1,004,741	26,293	$27,208,014
–	–	–	–	–	–	–	–	–	–
–	9	27	17,943	–	–	19	13,657	15	10,730
–	–	–	–	–	–	–	100	–	5,947
–	$28	122	$122,967	122	$122,967	998	$1,018,498	26,308	$27,224,691
–	$1,042	12	$27,439	192	$286,000	967	$1,592,179	15,274	$23,579,951
–	154,900	5	9,000	158	203,500	1,020	1,123,502	15,701	17,592,407
–	–	350	489,500	17	36,439	254	407,094	1,403	2,086,380
–	66,593	–	–	–	–	–	–	–	654,394
–	$222,535	367	$525,939	367	$525,939	2,241	$3,122,775	32,378	$43,913,132
28	$189,030	1,964	$7,435,212	2,125	$7,531,813	3,482	$11,376,720	60,783	$209,656,403
15	158,822	1,616	4,483,575	2,056	5,632,029	2,726	7,636,549	47,530	130,386,311
18	11,822	1,027	3,218,208	426	1,973,153	1,587	5,899,562	6,159	22,179,698
–	89,206	–	–	–	–	–	92,687	–	1,218,849
61	$448,880	4,607	$15,136,995	4,607	$15,136,995	7,795	$25,005,518	114,472	$363,441,261
14	$165,093	499	$1,287,334	2,129	$4,911,898	6,897	$23,783,763	138,909	$415,485,980
31	197,682	90	219,783	393	1,000,379	1,554	3,823,054	18,373	49,268,334
–	37,922	2,251	5,102,918	318	697,758	2,938	9,846,800	5,800	20,495,263
–	225,571	–	–	–	–	–	213,634	–	2,238,603
45	$626,268	2,840	$6,610,035	2,840	$6,610,035	11,389	$37,667,251	163,082	$487,488,180
–	$201,010	286	$931,097	1,141	$3,289,993	4,082	$17,654,899	86,146	$315,394,889
–	12,200	75	228,120	316	929,995	779	2,104,066	14,420	42,489,846
–	386	1,218	3,379,397	122	318,626	1,409	7,292,893	2,631	31,357,357
–	68,612	–	–	–	–	–	65,823	–	860,678
–	$282,208	1,579	$4,538,614	1,579	$4,538,614	6,270	$27,117,681	103,197	$390,102,770
–	$193,474	2,328	$7,713,222	2,760	$4,747,968	7,554	$25,285,159	111,999	$305,412,034
–	65,293	2,290	5,243,727	2,443	3,809,584	13,989	21,966,113	161,924	257,817,369
–	1,504,966	2,459	5,180,033	1,800	9,579,430	21,096	65,242,703	110,235	368,572,968
–	68,312	–	–	–	–	–	49,076	–	652,551
–	$1,832,045	7,077	$18,136,982	7,003	$18,136,982	42,639	$112,543,051	384,158	$932,454,922
–	$11,137,581	90,428	$125,378,712	110,264	$149,896,887	357,047	$565,782,001	4,295,014	$7,056,892,475
–	8,505,733	60,980	73,749,392	85,812	107,852,696	169,721	240,306,015	2,654,553	3,969,346,790
–	174,192	70,317	104,873,570	25,649	46,252,091	48,875	115,314,716	128,922	513,350,235
–	8,857	–	–	–	–	–	1,752,563	–	16,671,630
–	$19,826,363	221,725	$304,001,674	221,725	$304,001,674	575,643	$923,155,295	7,078,489	$11,556,261,130
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	14,160	$4,436,306	19,597	$3,846,201
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	14,160	$4,436,306	19,597	$3,846,201

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1937		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS—*Con.*						
Companies of Other States—Con.						
Mutual:—						
Whole life	1,018,435	$3,092,080,875	60,913	$156,257,005	442	$813,081
Endowment	161,944	357,679,097	17,363	42,956,830	89	165,402
All other	62,152	209,642,742	14,542	57,044,450	134	436,959
Reversionary additions	–	99,359,319	–	11,202,799	–	–
Totals	1,242,531	$3,758,762,033	92,818	$267,461,084	665	$1,415,442
Mutual Benefit:—						
Whole life	505,558	$1,892,506,393	24,888	$109,870,479	56	$299,838
Endowment	32,745	103,372,416	6,082	25,003,659	5	11,500
All other	11,281	21,394,941	–	–	3	1,942
Reversionary additions	–	14,934,332	–	899,467	–	2,473
Totals	549,584	$2,032,208,082	30,970	$135,773,605	64	$315,753
Mutual Trust:—						
Whole life	25,464	$61,330,057	6,940	$10,555,795	332	$603,151
Endowment	82,410	103,318,399	3,539	4,594,085	272	296,806
All other	911	3,022,304	265	1,153,682	5	18,500
Reversionary additions	–	219,024	–	138,481	–	–
Totals	108,785	$167,889,784	10,744	$16,442,043	609	$918,457
National:—						
Whole life	125,862	$424,280,782	8,766	$34,252,622	17	$71,500
Endowment	33,925	79,636,503	2,732	8,468,767	4	5,500
All other	12,668	22,438,442	1,235	7,153,081	3	31,171
Reversionary additions	–	7,599,382	–	806,297	–	6,925
Totals	172,455	$533,955,109	12,733	$50,680,767	24	$115,096
New York:—						
Whole life	2,197,420	$5,479,014,500	137,715	$261,906,800	1,569	$5,197,900
Endowment	497,190	1,049,304,000	62,144	132,370,600	494	1,446,400
All other	97,498	210,224,879	6,862	28,540,100	66	297,300
Reversionary additions	–	32,203,996	–	2,124,377	–	3,090
Totals	2,792,108	$6,770,747,375	206,721	$424,941,877	2,129	$6,944,690
North American:—						
Whole life	3,648	$51,306,500	149	$1,120,400	3	$6,000
Endowment	1,433	6,946,600	104	609,400	8	9,400
All other	21,133	81,135,200	4,932	17,903,700	201	465,400
Reversionary additions	–	–	–	–	–	–
Totals	26,214	$139,388,300	5,185	$19,633,500	212	$480,800
Northwestern Mutual:—						
Whole life	863,663	$3,226,410,043	42,152	$135,770,411	398	$1,162,579
Endowment	131,404	362,052,466	13,795	39,997,278	128	278,800
All other	35,583	195,219,947	9,688	58,137,105	162	967,388
Reversionary additions	–	75,534,247	–	9,930,025	–	997
Totals	1,030,650	$3,859,216,703	65,635	$243,834,819	688	$2,409,764
Penn Mutual:—						
Whole life	448,293	$1,586,321,512	29,811	$85,991,900	104	$247,808
Endowment	72,331	190,494,231	13,244	37,540,186	28	87,248
All other	26,373	144,433,875	3,720	31,432,302	11	102,377
Reversionary additions	–	7,224,805	–	–	–	13,476
Totals	546,997	$1,928,474,423	46,775	$154,964,388	143	$450,909
Phoenix Mutual:—						
Whole life	67,729	$214,786,172	3,974	$10,392,846	81	$188,078
Endowment	129,908	367,332,236	8,827	26,675,329	64	184,969
All other	13,870	60,324,199	2,266	11,387,352	14	74,412
Reversionary additions	–	2,186,822	–	115,779	–	–
Totals	211,507	$644,629,429	15,067	$48,571,306	159	$447,459
Provident Mutual:—						
Whole life	116,442	$517,141,684	9,382	$39,231,830	196	$650,146
Endowment	147,437	387,651,471	5,846	18,808,809	142	404,914
All other	8,178	51,384,487	1,914	15,166,858	145	740,844
Reversionary additions	–	4,947,780	–	265,000	–	2,970
Totals	272,057	$961,125,422	17,142	$73,472,497	483	$1,798,874

Dec. 31, 1938 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1938	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
491	–	8,741	$22,516,385	12,251	$26,572,344	45,874	$149,810,470	1,030,897	$3,095,284,532
37	–	1,971	3,854,572	3,042	6,579,062	9,748	19,706,066	168,614	378,370,773
33	–	13,616	29,044,739	9,035	21,896,741	20,135	61,035,082	61,307	213,237,067
–	–	–	–	–	367,549	–	9,382,435	–	100,812,134
561	–	24,328	$55,415,696	24,328	$55,415,696	75,757	$239,934,053	1,260,818	$3,787,704,506
280	$538,186	532	$1,802,371	7,462	$20,441,096	20,576	$97,251,666	503,276	$1,887,324,505
33	240,812	967	2,336,139	789	2,235,581	2,528	6,884,204	36,515	121,844,741
–	14,387	6,942	19,009,388	190	471,221	7,248	19,399,693	10,788	20,549,744
–	13,963	–	–	–	–	–	1,098,741	–	14,751,494
313	$807,348	8,441	$23,147,898	8,441	$23,147,898	30,352	$124,634,304	550,579	$2,044,470,484
5	$71,244	100	$161,233	51	$95,678	3,875	$6,843,470	28,915	$65,782,332
9	480,804	37	84,163	148	206,037	7,531	6,599,593	78,588	101,968,627
3	–	79	89,777	17	33,458	217	773,041	1,029	3,477,764
–	3	–	–	–	–	–	107,048	–	250,460
17	$552,051	216	$335,173	216	$335,173	11,623	$14,323,152	108,532	$171,479,183
8	$78,236	1,413	$4,805,928	1,791	$5,464,902	5,966	$22,955,237	128,309	$435,068,929
2	11,081	323	909,090	783	1,744,373	1,638	3,603,893	34,565	83,682,675
–	–	1,127	2,323,938	237	829,681	2,743	8,745,837	12,053	22,371,114
–	–	–	1,635	–	1,635	–	568,839	–	7,843,765
10	$89,317	2,863	$8,040,591	2,811	$8,040,591	10,347	$35,873,806	174,927	$548,966,483
–	$164,800	299	$1,214,800	17,027	$41,717,800	101,647	$244,778,100	2,218,329	$5,461,002,900
–	42,000	57	163,100	5,915	6,512,300	35,285	74,049,900	518,685	1,102,763,900
–	983,009	26,831	56,441,100	4,245	9,588,900	35,261	88,680,250	91,751	198,217,238
–	–	–	–	–	–	–	2,489,192	–	31,842,271
–	$1,189,809	27,187	$57,819,000	27,187	$57,819,000	172,193	$409,997,442	2,828,765	$6,793,826,309
–	$3,000	9	$27,900	26	$137,100	230	$3,133,000	3,553	$49,193,700
–	12,000	7	9,800	12	38,400	124	604,400	1,416	6,944,400
–	64,900	31	164,800	9	27,000	4,159	14,857,900	22,129	84,849,100
–	–	–	–	–	–	–	–	–	–
–	$79,900	47	$202,500	47	$202,500	4,513	$18,595,300	27,098	$140,987,200
377	–	7,174	$34,255,734	9,257	$26,719,685	32,344	$131,496,894	872,163	$3,239,382,188
73	–	657	2,984,132	1,890	4,646,205	5,492	14,940,228	138,675	385,726,243
1,472	–	10,076	27,703,237	6,760	33,577,213	16,518	60,419,751	33,703	188,030,713
–	–	–	–	–	–	–	5,012,738	–	80,452,531
1,922	–	17,907	$64,943,103	17,907	$64,943,103	54,354	$211,869,611	1,044,541	$3,893,591,675
–	–	9,673	$35,155,223	13,798	$47,070,335	20,335	$72,189,137	453,748	$1,588,456,971
–	–	1,666	5,278,324	2,866	8,270,733	5,648	14,429,501	78,755	210,699,755
–	–	5,537	17,730,390	212	2,822,869	10,520	45,390,400	24,909	145,485,675
–	$487,746	–	–	–	–	–	618,349	–	7,107,678
–	$487,746	16,876	$58,163,937	16,876	$58,163,937	36,503	$132,627,387	557,412	$1,951,750,079
92	$225,205	1,607	$5,898,475	723	$2,466,130	3,981	$10,967,656	68,779	$218,056,990
156	714,868	3,106	9,554,719	3,128	9,047,425	6,292	17,704,782	132,641	377,709,914
2	43,043	954	3,177,193	1,816	7,116,832	1,799	7,275,714	13,491	60,613,653
–	–	–	–	–	–	–	113,989	–	2,188,612
250	$983,116	5,667	$18,630,387	5,667	$18,630,387	12,072	$36,062,141	214,911	$658,569,169
79	$724,365	2,159	$7,192,632	1,681	$5,009,173	5,306	$25,580,741	121,271	$534,350,743
36	315,675	2,325	4,510,423	3,276	7,729,314	7,933	20,469,134	144,577	383,492,844
19	159,420	702	2,177,331	229	1,141,899	3,211	20,299,882	7,518	48,187,159
–	183	–	–	–	–	–	346,150	–	4,869,783
134	$1,199,643	5,186	$13,880,386	5,186	$13,880,386	16,450	$66,695,907	273,366	$970,900,529

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1937		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS—*Con.*						
Companies of Other States—Con.						
Prudential:—						
Whole life	3,537,783	$6,016,554,978	177,727	$489,869,564	8,061	$13,535,951
Endowment	1,867,972	2,099,106,523	164,957	220,139,491	4,685	5,176,501
All other	477,809	441,326,337	273,921	111,116,959	1,514	2,101,887
Reversionary additions	–	28,351,319	–	14,113,765	–	–
Totals	5,883,564	$8,585,339,157	616,605	$835,239,779	14,260	$20,814,339
Security Mutual:—						
Whole life	17,972	$29,128,626	798	$1,922,041	60	$95,176
Endowment	26,232	51,505,653	3,677	6,200,914	229	363,784
All other	3,223	9,203,477	368	2,435,583	34	180,150
Reversionary additions	–	399,844	–	–	–	–
Totals	47,427	$90,237,600	4,843	$10,558,538	323	$639,110
Shenandoah:—						
Whole life	7,489	$17,194,178	552	$1,735,956	32	$83,084
Endowment	17,307	26,762,609	5,700	8,379,845	139	195,834
All other	6,729	16,024,324	372	1,489,052	21	57,080
Reversionary additions	–	11,133	–	–	–	78
Totals	31,525	$59,992,244	6,624	$11,604,853	192	$336,076
Sun Life (U. S. Branch):—						
Whole life	172,816	$651,259,085	12,614	$34,064,633	472	$1,762,592
Endowment	91,785	297,102,278	9,281	24,952,672	326	1,190,206
All other	20,334	117,715,945	848	15,445,583	75	1,231,307
Reversionary additions	–	3,320,825	–	–	–	2,191
Totals	284,935	$1,069,398,133	22,743	$74,462,888	873	$4,186,296
Travelers:—						
Whole life	466,115	$1,798,556,909	23,393	$73,366,700	140	$709,370
Endowment	172,484	564,361,338	12,420	34,458,600	47	169,181
All other	96,839	419,788,200	19,996	77,547,650	56	374,444
Reversionary additions	–	208,435	–	–	–	–
Totals	735,438	$2,782,914,882	55,809	$185,372,950	243	$1,252,995
Union Central:—						
Whole life	248,734	$928,148,495	10,135	$48,701,160	710	$2,807,917
Endowment	50,168	177,617,102	3,608	12,269,483	180	537,539
All other	11,714	29,969,913	794	4,084,629	157	606,094
Reversionary additions	–	7,983,787	–	730,856	–	5,094
Totals	310,616	$1,143,719,297	14,537	$65,786,128	1,047	$3,956,644
Union Labor:—						
Whole life	3,549	$7,643,146	416	$1,114,000	34	$70,500
Endowment	897	1,112,799	124	137,000	9	8,000
All other	407	267,827	71	101,450	–	–
Reversionary additions	–	2,856	–	813	–	–
Totals	4,853	$9,026,628	611	$1,353,263	43	$78,500
Union Mutual:—						
Whole life	25,660	$54,446,135	1,365	$3,240,563	57	$101,300
Endowment	7,400	11,248,534	1,109	1,752,974	37	67,800
All other	2,398	7,679,171	483	2,829,081	14	52,796
Reversionary additions	–	807,416	–	59,427	–	711
Totals	35,458	$74,181,256	2,957	$7,882,045	108	$222,607
United Life and Accident:—						
Whole life	10,699	$21,434,530	365	$1,258,500	80	$231,240
Endowment	9,541	17,211,099	1,122	2,153,229	182	330,280
All other	555	2,405,116	381	1,350,766	7	28,000
Reversionary additions	–	14,875	–	–	–	–
Totals	20,795	$41,065,620	1,868	$4,762,495	269	$589,520
Totals of other States	25,392,474	$57,889,077,479	2,120,700	$4,563,199,091	155,630	$254,605,430
Grand Totals	28,172,237	$64,523,483,716	2,419,034	$5,208,276,205	165,672	$269,492,075

[1] Includes $3,000 transferred from Group Insurance.
[2] Includes transfers to U. S. Branch.

Dec. 31, 1938 (Paid-for Business)—Continued

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1938	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	$1,350,773	42,772	$57,341,513	124,017	$155,134,831	132,480	$303,611,413	3,509,846	$6,119,906,535
–	264,448	19,242	21,176,778	80,854	84,894,847	97,523	103,425,154	1,878,479	2,157,543,740
–	16,249	185,816	203,376,639	42,959	41,031,135	391,406	269,921,414	504,695	446,985,522
–	–	–	403,411	–	1,237,528	–	1,610,227	–	40,020,740
–	$1,631,470	247,830	$282,298,341	247,830	$282,298,341	621,409	$678,568,208	5,893,020	$8,764,456,537
10	$27,779	804	$1,150,211	852	1,258,707	1,366	$2,609,486	17,426	$28,455,640
20	189,337	620	1,266,315	878	1,643,200	2,711	5,042,147	27,189	52,840,656
3	34,866	470	946,341	164	460,960	833	2,627,626	3,101	9,711,831
–	17,275	–	–	–	–	–	25,049	–	392,070
33	$269,257	1,894	$3,362,867	1,894	$3,362,867	4,910	$10,304,308	47,716	$91,400,197
–	$11,887	442	$849,510	549	$1,123,781	580	$1,660,996	7,386	$17,089,838
–	21,460	317	473,682	646	862,116	3,361	4,995,448	19,456	29,975,866
–	1,979	4,513	10,133,430	4,088	9,467,509	1,053	2,405,865	6,494	15,832,491
–	12,843	–	5,160	–	5,376	–	1,115	–	22,723
–	$48,169	5,272	$11,461,782[1]	5,283	$11,458,782	4,994	$9,063,424	33,336	$62,920,918
453	$1,770,479	2,709	$9,002,094	5,270	$15,754,694	9,648	$38,477,883	174,146	$643,626,306
261	2,167,431	1,067	2,586,542	2,407	5,420,436	5,355	18,704,081	94,958	303,874,612
43	696,800	6,907	18,701,794	3,006	9,075,844	5,409	27,109,270	19,792	117,606,315
–	525,209	–	62,735	–	102,191	–	306,357	–	3,502,412
757	$5,159,919[2]	10,683	$30,353,165	10,683	$30,353,165	20,412	$84,597,591	288,896	$1,068,609,645
86	$1,014,404	3,782	$11,637,604	5,046	$13,611,731	20,753	$82,899,694	467,717	$1,788,773,562
23	95,204	1,449	4,385,600	3,604	9,745,704	9,347	26,719,979	173,472	567,004,240
26	547,889	7,412	19,625,731	3,993	12,291,500	19,856	76,959,059	100,480	428,633,355
–	2,963	–	–	–	–	–	7,846	–	203,552
135	$1,660,460	12,643	$35,648,935	12,643	$35,648,935	49,956	$186,586,578	741,669	$2,784,614,709
1	$261,713	593	$1,873,977	2,810	$7,911,489	11,872	$57,133,869	245,491	$916,747,904
–	49,353	150	389,410	817	2,199,393	2,902	9,591,158	50,387	179,072,336
–	18,642	3,311	9,151,176	427	1,303,681	5,047	14,493,753	10,502	28,033,020
–	–	–	–	–	–	–	600,395	–	8,119,342
1	$329,708	4,054	$11,414,563	4,054	$11,414,563	19,821	$81,819,175	306,380	$1,131,972,602
–	–	1	$5,000	2	$2,000	329	$846,031	3,669	$7,984,615
–	–	1	1,000	1	5,000	99	92,750	931	1,161,049
–	–	1	1,000	–	–	104	76,562	375	293,715
–	–	–	–	–	–	–	269	–	3,400
–	–	3	$7,000	3	$7,000	532	$1,015,612	4,975	$9,442,779
3	$4,527	263	$582,725	535	$1,231,876	1,538	$3,311,705	25,275	$53,831,669
–	7,166	115	180,764	191	294,205	652	1,005,499	7,818	11,957,534
1	2,877	499	1,379,014	151	616,422	730	2,269,402	2,514	9,057,115
–	–	–	–	–	–	–	70,678	–	796,876
4	$14,570	877	$2,142,503	877	$2,142,503	2,920	$6,657,284	35,607	$75,643,194
4	$527	34	$77,000	85	$153,324	570	$1,269,485	10,527	$21,578,988
1	2,031	21	39,059	94	175,500	948	1,792,226	9,825	17,767,972
–	1,135	160	284,765	36	72,000	250	719,680	817	3,278,102
–	1,515	–	–	–	–	–	4,675	–	11,715
5	$5,208	215	$400,824	215	$400,824	1,768	$3,786,066	21,169	$42,636,777
9,565	$52,203,054	683,485	$1,156,581,066	683,370	$1,156,578,066	2,080,724	$4,249,884,616	25,597,760	$58,509,203,438
9,924	$57,072,784	709,928	$1,222,907,037	709,803	$1,222,904,037	2,295,498	$4,730,630,302	28,471,494	$65,327,697,478

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	In Force Dec. 31, 1937		New Issues		Revivals	
	No.	Amount	No.	Amount	No.	Amount
Industrial Business						
Boston Mutual:—						
Whole life	120,385	$33,776,676	36,187	$10,602,243	5,062	$1,519,113
Endowment	96,231	19,365,896	26,972	5,357,172	3,076	628,030
All other	14,964	3,063,795	–	–	2,086	521,708
Reversionary additions	–	–	–	–	–	–
Totals	231,580	$56,206,367	63,159	$15,959,415	10,224	$2,668,851
Columbian National:—						
Whole life	152	$35,108	–	–	–	–
Endowment	10	1,198	–	–	–	–
All other	–	–	–	–	–	–
Reversionary additions	–	–	–	–	–	–
Totals	162	$36,306	–	–	–	–
Guardian:—						
Whole life	368	$41,068	–	–	–	–
Endowment	–	–	–	–	–	–
All other	–	–	–	–	–	–
Reversionary additions	–	–	–	–	–	–
Totals	368	$41,068	–	–	–	–
John Hancock Mutual:—						
Whole life	4,582,320	$1,225,040,240	650,496	$173,113,382	28,673	$7,836,926
Endowment	1,775,887	369,723,972	331,874	57,238,570	6,909	1,213,833
All other	386,342	89,638,076	9,375	1,956,924	–	–
Reversionary additions	–	–	–	–	–	–
Totals	6,744,549	$1,684,402,288	991,745	$232,308,876	35,582	$9,050,759
Metropolitan:—						
Whole life	17,396,698	$4,255,301,517	1,698,473	$524,013,748	555,079	$165,821,272
Endowment	16,943,208	3,191,134,168	1,134,719	303,535,881	304,998	75,643,325
All other	252,052	38,599,820	–	–	–	–
Reversionary additions	–	26,502,452	–	4,706,445	–	–
Totals	34,591,958	$7,511,537,957	2,833,192	$832,256,074	860,077	$241,464,597
Morris Plan:—						
Whole life	–	–	–	–	–	–
Endowment	–	–	–	–	–	–
All other	24,391	$4,520,418	24,992	$4,539,270	–	–
Reversionary additions	–	–	–	–	–	–
Totals	24,391	$4,520,418	24,992	$4,539,270	–	–
Prudential:—						
Whole life	14,967,742	$3,821,834,350	1,619,689	$550,766,984	33,042	$10,899,284
Endowment	9,187,933	2,262,760,002	1,260,717	387,402,982	8,748	2,539,386
All other	3,496,482	864,415,247	–	–	–	–
Reversionary additions	–	624,782,493	–	107,975,449	–	1,600,193
Totals	27,652,157	$7,573,792,092	2,880,406	$1,046,145,415	41,790	$15,038,863
Grand Totals	69,245,165	$16,830,536,496	6,793,494	$2,131,209,050	947,673	$268,223,070
Group Insurance						
Aetna	4,440	$2,000,765,485	382	$100,416,224	–	–
Bankers National	5	636,500	–	–	–	–
Columbian National	6	6,623,143	3	2,451,540	–	$210,142
Connecticut General	772	331,762,845	76	23,745,219	–	–
Continental American	1	73,500	–	–	–	–
Equitable of New York	2,005	1,969,862,050	135	100,311,179	–	–
Guardian	2	1,913,550	–	–	–	–
John Hancock Mutual	640	358,346,068	65	23,650,868	–	–
Lincoln National	146	56,998,376	18	15,784,629	–	–
Metropolitan	3,086	3,671,865,512	160	102,153,702	2	69,500
Morris Plan	65	29,479,220	5	55,379,792	–	–
Prudential	2,310	1,387,483,736	216	57,002,191	–	–
Savings Banks [1]	61	14,032,750	2	267,000	–	378,600
Shenandoah	113	111,225,745	6	11,134,643	1	220,266
Sun Life (U. S. Branch)	631	213,269,269	73	11,315,056	–	436,803
Travelers	3,477	1,906,603,017	154	35,439,528	–	–
Union Labor	83	56,481,750	9	1,644,500	–	–
United Life and Accident	1	59,000	–	–	–	–
Totals	17,844	$12,117,481,516	1,304	$540,696,071	3	$1,315,311

[1] Policy year ends October 31.

[2] Converted to ordinary.

Dec. 31, 1938 (Paid-for Business)—Concluded

Increases		Transfers, Additions		Transfers, Deductions		Terminations		In Force Dec. 31, 1938	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
–	–	–	–	–	–	35,482	$10,435,401	126,152	$35,462,631
–	–	–	–	–	–	29,222	5,901,173	97,057	19,449,925
–	–	–	–	–	–	2,284	546,703	14,766	3,038,800
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	66,988	$16,883,277	237,975	$57,951,356
–	–	–	–	–	–	8	$1,558	144	$33,550
–	–	–	–	–	–	2	236	8	962
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	10	$1,794	152	$34,512
–	–	–	–	–	–	24	$3,062	344	$38,006
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	24	$3,062	344	$38,006
–	$12,510,222	38,135	$10,753,752	274,270	$76,963,067	506,691	$139,623,630	4,518,663	$1,212,667,825
–	14,550,590	15,103	3,245,634	99,378	20,917,147	238,921	48,958,734	1,791,474	376,096,718
–	469,970	373,648	97,880,214	53,238	13,999,386	313,931	80,672,489	402,196	95,273,309
–	–	–	–	–	–	–	–	–	–
–	$27,530,782	426,886	$111,879,600	426,886	$111,879,600	1,059,543	$269,254,853	6,712,333	$1,684,037,852
–	$88,428,790	457,698	$45,953,040	603,320	$101,343,656	2,082,617	$643,553,806	17,422,011	$4,334,620,905
–	13,783,780	237,151	20,765,148	409,714	55,727,916	1,996,125	424,192,061	16,214,237	3,124,942,325
–	662	334,545	94,703,595	16,360	4,345,472	248,611	66,899,035	321,626	62,059,570
–	5,372	–	2,396	–	7,135	–	2,515,575	–	28,693,955
–	$102,218,604	1,029,394	$161,424,179	1,029,394	$161,424,179	4,327,353	$1,137,160,477	33,957,874	$7,550,316,755
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	24,441	$4,530,228	24,942	$4,529,460
–	–	–	–	–	–	–	–	–	–
–	–	–	–	–	–	24,441	$4,530,228	24,942	$4,529,460
–	$25,674,220	1,076,388	$324,020,620	1,988,237	$613,563,118	1,000,519	$273,493,448	14,708,105	$3,846,138,892
–	46	537,301	142,256,604	1,055,577	299,658,628	948,959	209,579,187	8,990,163	2,285,721,205
–	1,896,163	3,018,640	925,170,454	1,588,515	473,253,057	1,517,162	457,292,428	3,409,445	860,936,379
–	2,728,982	–	21,968,825	–	26,941,700	–	83,423,879	–	648,690,363
–	$30,299,411	4,632,329	$1,413,416,503	4,632,329	$1,413,416,503	3,466,640	$1,023,788,942	27,107,713	$7,641,486,839
–	$160,048,797	6,088,609	$1,686,720,282	6,088,609	$1,686,720,282	8,944,999	$2,451,622,633	68,041,333	$16,938,394,780
–	$531,051,172	–	–	–	–	179	$604,402,360	4,643	$2,027,830,521
–	9,700	–	–	–	–	3	212,200	2	434,000
–	163,700	–	–	–	–	–	1,456,846	9	7,991,679
–	54,673,101	–	–	–	–	30	70,863,609	818	339,317,556
–	4,200	–	–	–	–	–	2,000	1	75,700
–	317,819,949	–	–	–	–	73	389,732,096	2,067	1,998,261,082
–	155,300	–	–	–	–	–	114,159	2	1,954,691
–	63,403,827	–	–	–	–	24	72,138,412	681	373,262,351
–	5,782,694	–	–	–	–	22	15,597,495	142	62,968,204
–	769,191,442	–	–	–	–	147	1,037,454,447	3,101	3,505,825,709
–	–	–	–	–	–	–	45,057,979	70	39,801,033
–	211,160,042	–	–	–	–	125	273,555,612	2,401	1,382,090,357
–	1,430,000	–	–	–	–	3	3,023,400	60	13,084,950
–	21,063	–	–	–	$3,000[2]	5	5,658,148	115	116,940,569
2	39,529,938	–	–	–	–	43	54,825,491	663	209,725,575
1	296,834,703	–	–	–	–	138	378,569,096	3,494	1,860,308,152
–	8,261,150	–	–	–	–	4	6,769,580	88	59,617,820
–	1,000	–	–	–	–	–	2,000	1	58,000
3	$2,299,492,981	–	–	–	$3,000	796	$2,959,434,930	18,358	$11,999,547,949

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1937		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Massachusetts Companies						
Berkshire:—						
Individual	3,609	$1,620,016	440	$184,491	–	–
Group	–	–	–	–	–	–
Supplementary contracts	146	72,128	–	–	37	$11,573
Totals	3,755	$1,692,144	440	$184,491	37	$11,573
Columbian National:—						
Individual	742	$325,436	177	$83,411	–	–
Group	–	–	–	–	–	–
Supplementary contracts	83	47,688	–	–	18	$6,411
Totals	825	$373,124	177	$83,411	18	$6,411
John Hancock Mutual:—						
Individual	27,769	$11,979,088	5,979	$3,066,406	–	–
Group	3,540	62,434	14,232	718,854	–	–
Supplementary contracts	458	240,475	–	–	116	$70,154
Totals	31,767	$12,281,997	20,211	$3,785,260	116	$70,154
Massachusetts Mutual:—						
Individual	34,310	$16,922,305	2,858	$1,277,166	–	–
Group	–	–	–	–	–	–
Supplementary contracts	1,846	936,299	–	–	394	$188,910
Totals	36,156	$17,858,604	2,858	$1,277,166	394	$188,910
Ministers Mutual:—						
Individual	9	$2,284	5	$1,234	–	–
Group	–	–	–	–	–	–
Supplementary contracts	3	634	–	–	1	$114
Totals	12	$2,918	5	$1,234	1	$114
Monarch:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	1	$445	–	–	–	–
Totals	1	$445	–	–	–	–
New England Mutual:—						
Individual	18,635	$9,708,973	3,140	$1,605,983	–	–
Group	–	–	–	–	–	–
Supplementary contracts	1,559	800,393	–	–	211	$103,669
Totals	20,194	$10,509,366	3,140	$1,605,983	211	$103,669
Savings Banks:—[1]						
Individual	7,839	$1,135,496	940	$83,524	–	–
Group	–	–	–	–	–	–
Supplementary contracts	18	1,121	–	–	6	$452
Totals	7,857	$1,136,617	940	$83,524	6	$452
State Mutual:—						
Individual	3,596	$1,621,229	486	$221,556	–	–
Group	–	–	–	–	–	–
Supplementary contracts	402	229,298	–	–	102	$52,321
Totals	3,998	$1,850,527	486	$221,556	102	$52,321
Totals of Mass. Companies	104,565	$45,705,742	28,257	$7,242,625	885	$433,604
Companies of Other States						
Acacia Mutual:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	82	$34,854	–	–	36	$15,230
Totals	82	$34,854	–	–	36	$15,230
Aetna:—						
Individual	13,838	$10,022,961	2,389	$1,840,970	–	–
Group	65,089	3,605,998	4,104	120,273	–	–
Supplementary contracts	1,488	939,811	–	–	362	$210,101
Totals	80,415	$14,568,770	6,493	$1,961,243	362	$210,101

[1] Policy year ends October 31.

Contracts Involving Life Contingencies (Paid-for Business)

Other Net Changes		In Force Dec. 31, 1938		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-300	-$172,286	3,749	$1,632,221	1,109	$414,795	570	$197,158	2,070	$1,020,268
-	-	-	-	-	-	-	-	-	-
-1	-665	182	83,036	48	15,034	134	68,002	-	-
-301	-$172,951	3,931	$1,715,257	1,157	$429,829	704	$265,160	2,070	$1,020,268
-43	-$30,885	876	$377,962	363	$117,850	82	$39,237	431	$220,875
-	-	-	-	-	-	-	-	-	-
-	-	101	54,099	21	10,372	80	43,727	-	-
-43	-$30,885	977	$432,061	384	$128,222	162	$82,964	431	$220,875
-2,687	-$1,127,690	31,061	$13,917,804	7,338	$2,769,645	6,793	$3,530,024	16,930	$7,618,135
-184	68,328	17,588	849,616	358	491,970	17,230	357,646	-	-
-3	-833	571	309,796	104	42,909	467	266,887	-	-
-2,874	-$1,060,195	49,220	$15,077,216	7,800	$3,304,524	24,490	$4,154,557	16,930	$7,618,135
-1,891	-$1,233,732	35,277	$16,965,739	10,067	$3,260,012	2,647	$893,778	22,563	$12,811,949
-	-	-	-	-	-	-	-	-	-
-40	-17,343	2,200	1,107,866	392	198,718	1,808	909,148	-	-
-1,931	-$1,251,075	37,477	$18,073,605	10,459	$3,458,730	4,455	$1,802,926	22,563	$12,811,949
-	-	14	$3,518	12	$3,158	-	-	2	$360
-	-	-	-	-	-	-	-	-	-
-	-	4	748	4	748	-	-	-	-
-	-	18	$4,266	16	$3,906	-	-	2	$360
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	1	$445	1	$445	-	-	-	-
-	-	1	$445	1	$445	-	-	-	-
-995	-$683,592	20,780	$10,631,364	8,179	$2,901,461	576	$96,232	12,025	$7,633,671
-	-	-	-	-	-	-	-	-	-
-9	-8,729	1,761	895,333	483	256,497	1,278	638,836	-	-
-1,004	-$692,321	22,541	$11,526,697	8,662	$3,157,958	1,854	$735,068	12,025	$7,633,671
-277	-$44,524	8,502	$1,174,496	5,011	$614,722	264	$27,372	3,227	$532,402
-	-	-	-	-	-	-	-	-	-
-	-10	24	1,563	24	1,563	-	-	-	-
-277	-$44,534	8,526	$1,176,059	5,035	$616,285	264	$27,372	3,227	$532,402
-235	-$117,209	3,847	$1,725,576	1,576	$625,716	170	$23,228	2,101	$1,076,632
-	-	-	-	-	-	-	-	-	-
-6	-2,553	498	279,066	119	69,513	379	209,553	-	-
-241	-$119,762	4,345	$2,004,642	1,695	$695,229	549	$232,781	2,101	$1,076,632
-6,671	-$3,371,723	127,036	$50,010,248	35,209	$11,795,128	32,478	$7,300,828	59,349	$30,914,292
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	118	$50,084	2	$579	116	$49,505	-	-
-	-	118	$50,084	2	$579	116	$49,505	-	-
-655	-$699,477	15,572	$11,164,454	8,603	$3,272,569	816	$299,466	6,153	$7,592,419
7,770	1,314,643	76,963	5,040,914	808	270,161	76,063	4,693,310	92	77,443
1	-1,893	1,851	1,148,019	1,850	1,147,419	1	600	-	-
7,116	$613,273	94,386	$17,353,387	11,261	$4,690,149	76,880	$4,993,376	6,245	$7,669,862

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1937		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Companies of Other States—Con.						
Bankers National:—						
Individual	10	$4,900	7	$3,154	–	–
Group	–	–	–	–	–	–
Supplementary contracts	7	410	–	–	1	$240
Totals	17	$5,310	7	$3,154	1	$240
Connecticut General:—						
Individual	16,155	$7,000,652	1,938	$1,207,000	–	–
Group	10,060	334,097	1,193	15,718	–	–
Supplementary contracts	478	274,099	–	–	93	$48,583
Totals	26,693	$7,608,848	3,131	$1,222,718	93	$48,583
Connecticut Mutual:—						
Individual	20,222	$9,053,014	3,686	$1,918,983	–	–
Group	–	–	–	–	–	–
Supplementary contracts	384	197,373	–	–	116	$58,279
Totals	20,606	$9,250,387	3,686	$1,918,983	116	$58,279
Continental American:—						
Individual	200	$116,501	182	$87,550	–	–
Group	–	–	–	–	–	–
Supplementary contracts	31	13,653	–	–	7	$6,268
Totals	231	$130,154	182	$87,550	7	$6,268
Equitable of Iowa:—						
Individual	10,368	$4,666,088	1,423	$622,538	–	–
Group	–	–	–	–	–	–
Supplementary contracts	402	180,686	–	–	82	$29,801
Totals	10,770	$4,846,774	1,423	$622,538	82	$29,801
Equitable of New York:—						
Individual	302,637	$148,546,392	35,157	$18,984,218	–	–
Group	108,178	9,504,009	6,735	357,808	–	–
Supplementary contracts	4,386	2,176,651	–	–	852	$321,414
Totals	415,201	$160,227,052	41,892	$19,342,026	852	$321,414
Farmers and Traders:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	11	$1,387	–	–	–	–
Totals	11	$1,387	–	–	–	–
Fidelity Mutual:—						
Individual	4,946	$1,965,595	918	$399,684	–	–
Group	–	–	–	–	–	–
Supplementary contracts	225	103,382	–	–	60	$23,510
Totals	5,171	$2,068,977	918	$399,684	60	$23,510
Guardian:—						
Individual	5,166	$2,573,415	545	$300,996	–	–
Group	–	–	–	–	–	–
Supplementary contracts	149	83,093	–	–	56	$34,987
Totals	5,315	$2,656,508	545	$300,996	56	$34,987
Home:—						
Individual	1,474	$728,166	189	$85,100	–	–
Group	–	–	–	–	–	–
Supplementary contracts	255	104,899	–	–	44	$17,994
Totals	1,729	$833,065	189	$85,100	44	$17,994
Lincoln National:—						
Individual	6,599	$2,758,152	907	$430,798	–	–
Group	–	–	–	–	–	–
Supplementary contracts	149	73,050	–	–	53	$23,283
Totals	6,748	$2,831,202	907	$430,798	53	$23,283

Contracts Involving Life Contingencies (Paid-for Business)—Continued

Other Net Changes		In Force Dec. 31, 1938		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-1	-$1,033	16	$7,021	7	$3,521	-	-	9	$3,500
-	-	-	-	-	-	-	-	-	-
-1	-29	7	621	5	430	2	$191	-	-
-2	-$1,062	23	$7,642	12	$3,951	2	$191	9	$3,500
-668	-$575,790	17,425	$7,631,862	4,525	$1,675,825	6,620	$1,297,234	6,280	$4,658,803
51	76,832	11,304	426,647	26	10,710	11,278	415,937	-	-
-7	-2,011	564	320,671	65	40,931	499	279,740	-	-
-624	-$500,969	29,293	$8,379,180	4,616	$1,727,466	18,397	$1,992,911	6,280	$4,658,803
-1,474	-$716,588	22,434	$10,255,409	7,871	$2,838,948	683	$109,708	13,880	$7,306,753
-	-	-	-	-	-	-	-	-	-
-5	-3,032	495	252,620	56	30,724	439	221,896	-	-
-1,479	-$719,620	22,929	$10,508,029	7,927	$2,869,672	1,122	$331,604	13,880	$7,306,753
-36	-$14,124	346	$189,927	30	$18,699	-	-	316	$171,228
-	-	-	-	-	-	-	-	-	-
-	1,130	38	21,051	38	21,051	-	-	-	-
-36	-$12,994	384	$210,978	68	$39,750	-	-	316	$171,228
-1,190	-$679,344	10,601	$4,609,282	2,340	$684,204	1,664	$558,062	6,597	$3,367,016
-	-	-	-	-	-	-	-	-	-
27	6,658	511	217,145	98	34,970	413	182,175	-	-
-1,163	-$672,686	11,112	$4,826,427	2,438	$719,174	2,077	$740,237	6,597	$3,367,016
-20,175	-$12,477,227	317,619	$155,053,383	70,911	$19,783,892	42,597	$16,376,512	204,111	$118,892,979
3,663	2,244,402	118,576	12,106,219	1,837	1,359,706	116,739	10,746,513	-	-
-53	-29,881	5,185	2,468,184	5,022	2,399,566	163	68,618	-	-
-16,565	-$10,262,706	441,380	$169,627,786	77,770	$23,543,164	159,499	$27,191,643	204,111	$118,892,979
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	11	$1,387	-	-	-	-	11	$1,387
-	-	11	$1,387	-	-	-	-	11	$1,387
-368	-$170,501	5,496	$2,194,778	1,491	$396,855	348	$87,785	3,657	$1,710,138
-	-	-	-	-	-	-	-	-	-
-11	-6,955	274	119,937	19	8,897	255	111,040	-	-
-379	-$177,456	5,770	$2,314,715	1,510	$405,752	603	$198,825	3,657	$1,710,138
-487	-$241,273	5,224	$2,633,138	909	$336,912	526	$256,398	3,789	$2,039,828
-	-	-	-	-	-	-	-	-	-
-3	-1,820	202	116,260	197	115,027	5	1,233	-	-
-490	-$243,093	5,426	$2,749,398	1,106	$451,939	531	$257,631	3,789	$2,039,828
-86	-$57,005	1,577	$756,261	822	$361,308	35	$6,315	720	$388,638
-	-	-	-	-	-	-	-	-	-
2	1,507	301	124,400	44	22,091	257	102,309	-	-
-84	-$55,498	1,878	$880,661	866	$383,399	292	$108,624	720	$388,638
-604	-$286,248	6,902	$2,902,702	2,090	$462,279	805	$251,163	4,007	$2,189,260
-	-	-	-	-	-	-	-	-	-
-4	-564	198	95,769	9	5,316	189	90,453	-	-
-608	-$286,812	7,100	$2,998,471	2,099	$467,595	994	$341,616	4,007	$2,189,260

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1937		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Companies of Other States—Con.						
Metropolitan:—						
Individual	14,179	$7,635,365	1,108	$447,815	–	–
Group	188,177	52,278,080	17,055	449,707	–	–
Supplementary contracts	1,231	566,797	–	–	348	$170,284
Totals	203,587	$60,480,242	18,163	$897,522	348	$170,284
Mutual:—						
Individual	43,516	$19,246,635	9,554	$1,637,011	–	–
Group	–	–	–	–	–	–
Supplementary contracts	4,132	1,994,769	–	–	558	$217,529
Totals	47,648	$21,241,404	9,554	$1,637,011	558	$217,529
Mutual Benefit:—						
Individual	2,973	$1,583,082	371	$160,485	–	–
Group	–	–	–	–	–	–
Supplementary contracts	2,147	845,793	–	–	250	$130,265
Totals	5,120	$2,428,875	371	$160,485	250	$130,265
Mutual Trust:—						
Individual	1,468	$521,456	222	$66,837	–	–
Group	–	–	–	–	–	–
Supplementary contracts	236	13,510	–	–	46	$2,768
Totals	1,704	$534,966	222	$66,837	46	$2,768
National:—						
Individual	12,286	$4,919,183	1,339	$754,578	–	–
Group	–	–	–	–	–	–
Supplementary contracts	386	185,674	–	–	84	$50,696
Totals	12,672	$5,104,857	1,339	$754,578	84	$50,696
New York:—						
Individual	78,525	$44,042,275	10,685	$6,582,097	–	–
Group	–	–	–	–	–	–
Supplementary contracts	3,176	1,616,105	–	–	849	$361,326
Totals	81,701	$45,658,380	10,685	$6,582,097	849	$361,326
North American:—						
Individual	1	$2,191	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	6	250	–	–	–	–
Totals	7	$2,441	–	–	–	–
Northwestern Mutual:—						
Individual	9,553	$2,913,528	1,574	$423,925	–	–
Group	–	–	–	–	–	–
Supplementary contracts	3,433	1,204,451	–	–	761	$269,786
Totals	12,986	$4,117,979	1,574	$423,925	761	$269,786
Penn Mutual:—						
Individual	36,175	$17,124,904	3,009	$1,321,899	–	–
Group	–	–	–	–	–	–
Supplementary contracts	2,471	1,177,595	–	–	362	$156,699
Totals	38,646	$18,302,499	3,009	$1,321,899	362	$156,699
Phoenix Mutual:—						
Individual	15,013	$7,005,657	1,896	$774,658	–	–
Group	–	–	–	–	–	–
Supplementary contracts	586	271,600	–	–	135	$53,615
Totals	15,599	$7,277,257	1,896	$774,658	135	$53,615
Provident Mutual:—						
Individual	13,355	$5,479,566	1,166	$441,042	–	–
Group	–	–	–	–	–	–
Supplementary contracts	956	452,586	–	–	207	$83,424
Totals	14,311	$5,932,152	1,166	$441,042	207	$83,424

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS)—Continued

Other Net Changes		In Force Dec. 31, 1938		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-828	-$519,996	14,459	$7,563,184	7,793	$3,054,935	865	$318,602	5,801	$4,189,647
5,055	5,695,923	210,287	58,423,710	7,470	7,293,490	194,538	47,652,743	8,279	3,477,477
-23	-7,922	1,556	729,159	209	49,337	1,347	679,822	-	-
4,204	$5,168,005	226,302	$66,716,053	15,472	$10,397,762	196,750	$48,651,167	14,080	$7,667,124
-3,768	-$1,288,394	49,302	$19,595,252	19,261	$7,130,076	5,529	$2,691,081	24,512	$9,774,095
-	-	-	-	-	-	-	-	-	-
-92	-46,047	4,598	2,166,251	4,598	2,166,251	-	-	-	-
-3,860	-$1,334,441	53,900	$21,761,503	23,859	$9,296,327	5,529	$2,691,081	24,512	$9,774,095
-122	-$69,943	3,222	$1,673,624	2,029	$898,262	283	$153,260	910	$622,102
-	-	-	-	-	-	-	-	-	-
-62	-24,622	2,335	951,436	280	101,516	1,958	823,420	97	26,500
-184	-$94,565	5,557	$2,625,060	2,309	$999,778	2,241	$976,680	1,007	$648,602
-119	-$55,933	1,571	$532,360	266	$55,621	378	$84,904	927	$391,835
-	-	-	-	-	-	-	-	-	-
-12	-226	270	16,052	246	8,144	24	7,908	-	-
-131	-$56,159	1,841	$548,412	512	$63,765	402	$92,812	927	$391,835
-646	-$366,659	12,979	$5,307,102	8,794	$3,068,011	68	$10,977	4,117	$2,228,114
-	-	-	-	-	-	-	-	-	-
-17	-11,347	453	225,023	-	-	453	225,023	-	-
-663	-$378,006	13,432	$5,532,125	8,794	$3,068,011	521	$236,000	4,117	$2,228,114
-3,556	-$2,604,530	85,654	$48,019,842	28,787	$11,183,790	16,055	$9,654,452	40,812	$27,181,600
-	-	-	-	-	-	-	-	-	-
-48	-29,182	3,977	1,948,249	3,963	1,935,559	14	12,690	-	-
-3,604	-$2,633,712	89,631	$49,968,091	32,750	$13,119,349	16,069	$9,667,142	40,812	$27,181,600
-	-	1	$2,191	-	-	1	$2,191	-	-
-	-	-	-	-	-	-	-	-	-
-	-	6	250	6	$250	-	-	-	-
-	-	7	$2,441	6	$250	1	$2,191	-	-
-268	-$39,567	10,859	$3,297,886	10,858	$3,296,685	1	$1,201	-	-
-	-	-	-	-	-	-	-	-	-
-137	-36,026	4,057	1,438,211	401	133,472	3,656	1,304,739	-	-
-405	-$75,593	14,916	$4,736,097	11,259	$3,430,157	3,657	$1,305,940	-	-
-2,385	-$1,179,110	36,799	$17,267,693	15,140	$5,014,199	5,013	$3,825,778	16,646	$8,427,716
-	-	-	-	-	-	-	-	-	-
-32	-24,612	2,801	1,309,682	2,576	1,209,323	225	100,359	-	-
-2,417	-$1,203,722	39,600	$18,577,375	17,716	$6,223,522	5,238	$3,926,137	16,646	$8,427,716
-1,071	-$633,475	15,838	$7,146,840	7,071	$3,033,702	430	$122,726	8,337	$3,990,412
-	-	-	-	-	-	-	-	-	-
-29	-12,156	692	313,059	130	46,214	562	266,845	-	-
-1,100	-$645,631	16,530	$7,459,899	7,201	$3,079,916	992	$389,571	8,337	$3,990,412
-588	-$267,720	13,933	$5,652,888	5,744	$1,852,407	561	$160,497	7,628	$3,639,984
-	-	-	-	-	-	-	-	-	-
-32	-13,772	1,131	522,238	161	74,752	970	447,486	-	-
-620	-$281,492	15,064	$6,175,126	5,905	$1,927,159	1,531	$607,983	7,628	$3,639,984

TABLE G-2.—EXHIBIT AND CLASSIFICATION OF ANNUITIES AND SUPPLEMENTARY

NAME OF COMPANY AND KIND OF ANNUITY	In Force Dec. 31, 1937		New Issues		Transfers from Insurance Account	
	No.	Amount	No.	Amount	No.	Amount
Companies of Other States—Con.						
Prudential:—						
Individual	34,824	$18,357,526	4,238	$2,176,424	–	–
Group	108,564	22,629,353	13,698	820,009	–	–
Supplementary contracts	2,566	1,067,390	–	–	503	$230,484
Totals	145,954	$42,054,269	17,936	$2,996,433	503	$230,484
Security Mutual:—						
Individual	56	$17,461	7	$1,429	–	–
Group	–	–	–	–	–	–
Supplementary contracts	16	3,583	–	–	4	$796
Totals	72	$21,044	7	$1,429	4	$796
Shenandoah:—						
Individual	34	$18,862	13	$717	–	–
Elective	–	7,395	–	5,550	–	–
Supplementary contracts	6	10,142	–	–	–	–
Totals	40	$36,399	13	$6,267	–	–
Sun Life (U. S. Branch):—						
Individual	13,138	$6,690,149	1,805	$838,959	–	–
Group	8,314	4,910,771	275	153,348	–	–
Supplementary contracts	240	110,174	–	–	99	$43,958
Totals	21,692	$11,711,094	2,080	$992,307	99	$43,958
Travelers:—						
Individual	21,853	$18,030,294	2,792	$2,293,329	–	–
Group	28,649	674,735	1,294	10,442	–	–
Supplementary contracts	1,953	947,329	–	–	411	$199,652
Totals	52,455	$19,652,358	4,086	$2,303,771	411	$199,652
Union Central:—						
Individual	16,193	$12,054,549	1,911	$1,797,535	–	–
Group	–	–	–	–	–	–
Supplementary contracts	1,153	482,356	–	–	202	$87,506
Totals	17,346	$12,536,905	1,911	$1,797,535	202	$87,506
Union Labor						
Individual	79	$32,226	33	$11,221	–	–
Group	–	–	–	–	–	–
Supplementary contracts	4	103	–	–	–	–
Totals	83	$32,329	33	$11,221	–	–
Union Mutual:—						
Individual	90	$29,352	55	$14,974	–	–
Group	–	–	–	–	–	–
Supplementary contracts	70	10,557	–	–	6	$1,165
Totals	160	$39,909	55	$14,974	6	$1,165
United Life and Accident:—						
Individual	–	–	–	–	–	–
Group	–	–	–	–	–	–
Supplementary contracts	4	$846	–	–	–	–
Totals	4	$846	–	–	–	–
Totals of other States	1,244,776	$462,229,493	133,473	$47,558,781	6,587	$2,849,643
Grand Totals	1,349,341	$507,935,235	161,730	$54,801,406	7,472	$3,283,247

CONTRACTS INVOLVING LIFE CONTINGENCIES (PAID-FOR BUSINESS)—Concluded

Other Net Changes		In Force Dec. 31, 1938		Income Now Payable		Deferred Fully Paid		Deferred Not Fully Paid	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-2,338	-$1,309,107	36,724	$19,224,843	15,758	$6,866,812	482	$40,576	20,484	$12,317,455
11,091	1,535,482	133,353	24,984,844	2,157	2,035,024	112,820	8,543,575	18,376	14,406,245
-59	-20,223	3,010	1,277,651	302	147,072	2,708	1,130,579	-	-
8,694	$206,152	173,087	$45,487,338	18,217	$9,048,908	116,010	$9,714,730	38,860	$26,723,700
-1	-$360	62	$18,530	34	$9,254	26	$9,176	2	$100
-	-	-	-	-	-	-	-	-	-
-	-	20	4,379	3	96	17	4,283	-	-
-1	-$360	82	$22,909	37	$9,350	43	$13,459	2	$100
-1	-$7	46	$19,572	37	$16,848	1	$1	8	$2,723
-	-600	-	12,345	-	2,000	-	-	-	10,345
-	-	6	10,142	6	10,142	-	-	-	-
-1	-$607	52	$42,059	43	$28,990	1	$1	8	$13,068
-803	-$539,702	14,140	$6,989,406	8,522	$3,514,368	456	$120,330	5,162	$3,354,708
-295	-28,262	8,294	5,035,857	97	48,437	14	8,826	8,183	4,978,594
-3	-1,068	336	153,064	336	153,064	-	-	-	-
-1,101	-$569,032	22,770	$12,178,327	8,955	$3,715,869	470	$129,156	13,345	$8,333,302
-1,100	-$1,047,439	23,545	$19,276,184	8,628	$4,403,057	3,446	$3,285,053	11,471	$11,588,074
-552	285,427	29,391	970,604	458	286,394	28,933	684,210	-	-
58	33,249	2,422	1,180,230	2,373	1,145,554	49	34,676	-	-
-1,594	-$728,763	55,358	$21,427,018	11,459	$5,835,005	32,428	$4,003,939	11,471	$11,588,074
-1,438	-$1,410,812	16,666	$12,441,272	3,951	$1,464,837	2,029	$1,049,424	10,686	$9,927,011
-	-	-	-	-	-	-	-	-	-
-39	-27,399	1,316	542,463	106	54,057	1,210	488,406	-	-
-1,477	-$1,438,211	17,982	$12,983,735	4,057	$1,518,894	3,239	$1,537,830	10,686	$9,927,011
-9	-$2,149	103	$41,298	-	-	-	-	103	$41,298
-	-	-	-	-	-	-	-	-	-
-	-	4	103	4	$103	-	-	-	-
-9	-$2,149	107	$41,401	4	$103	-	-	103	$41,298
-4	-$1,639	141	$42,687	141	$42,687	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-4	-102	72	11,620	41	1,225	31	$10,395	-	-
-8	-$1,741	213	$54,307	182	$43,912	31	$10,395	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	4	$846	-	-	4	$846	-	-
-	-	4	$846	-	-	4	$846	-	-
-18,591	-$16,389,650	1,366,245	$496,248,267	278,412	$107,109,617	645,670	$120,163,223	442,163	$268,975,427
-25,262	-$19,761,373	1,493,281	$546,258,515	313,621	$118,904,745	678,148	$127,464,051	501,512	$299,889,719

Table H.—Policies Ceased during 1938, with Mode of Termination

Group Insurance Excluded

Name of Company	Deaths		Maturity		Expiry		Surrender		Lapse		Decrease		Totals	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
Ordinary Business														
Massachusetts Companies														
Berkshire	872	$2,893,116	89	$124,310	121	$369,916	2,011	$4,915,097	1,290	$4,779,459	–	$2,665,243	4,383	$15,747,141
Boston Mutual	242	209,876	164	113,274	15	13,837	931	740,422	2,881	2,551,689	–	467,471	4,233	4,096,569
Columbian National	627	2,159,834	179	233,409	76	181,119	1,681	4,227,917	2,506	7,512,526	–	1,743,157	5,069	16,057,962
John Hancock Mutual	10,202	18,437,397	3,581	3,167,020[2]	5,513	8,533,041	46,612	56,420,722	64,119	86,135,553	29	10,721,542	130,056	183,415,275
Loyal Protective	26	4,800	–	–	1	2,000	77	23,306	387	468,102	–	12,370	491	510,578
Massachusetts Mutual	4,474	19,377,852	1,171	4,065,798	2,414	7,166,077	11,437	51,314,491	8,017	30,686,152	1	9,087,513	27,514	121,697,883
Massachusetts Protective	115	163,189	–	–	9	17,614	648	542,147	1,181	2,094,253	–	384,928	1,953	3,202,131
Ministers Mutual	20	25,064	69	23,012	22	28,968	31	32,481	22	38,000	–	27,074	164	174,599
Monarch	58	99,408	2	2,000	16	42,950	264	419,645	749	1,545,366	–	251,412	1,089	2,360,781
New England Mutual	3,242	14,716,120	831	2,292,522	1,819	5,654,917	7,955	28,913,186	6,030	22,705,144	1,583	17,788,017	21,460	92,069,906
Paul Revere	50	72,272	–	–	3	4,000	261	245,831	3,858	4,093,682	–	218,522	4,172	4,634,307
Saving Banks[1]	542	491,013	203	136,525	333	95,484	3,060	2,631,975	375	293,700	–	430,264	4,513	4,078,961
State Mutual	1,715	6,803,573	368	773,795[2]	858	2,374,294	4,052	10,319,405	2,145	6,053,932	539	6,374,594	9,677	32,699,593
Totals of Massachusetts Companies	22,185	$65,453,514	6,657	$10,931,665	11,200	$24,484,217	79,020	$160,746,625	93,560	$168,957,558	2,152	$50,172,107	214,774	$480,745,686
Companies of Other States														
Acacia Mutual	1,269	$2,850,624	48	$96,144	174	$738,049	3,626	$8,110,851	6,028	$17,778,992	–	$625,842	11,145	$30,200,502
Aetna	6,192	26,040,662	1,411	3,622,668[2]	18,217	27,593,695	13,506	55,584,442	20,017	60,490,251	–	9,532,724	59,343	182,864,442
Bankers National	391	371,981	2	5,500	20,374	1,235,363	1,217	1,269,899	6,091	6,595,354	3	4,599,362	28,078	14,077,459
Connecticut General	1,723	9,599,499	522	1,143,980[2]	1,013	3,492,300	4,898	25,130,299	12,825	29,728,029	–	4,087,484	20,981	73,181,591
Connecticut Mutual	2,290	9,740,606	591	1,691,295[2]	1,702	4,350,536	6,877	30,190,155	6,994	20,306,893	–	3,096,173	18,454	69,375,658
Continental American	206	802,120	85	136,803	150	3,524,700	706	2,905,230	923	5,001,212	6	1,810,469	2,076	14,180,534
Equitable of Iowa	1,536	3,745,307	319	640,897	1,289	5,520,673	5,439	11,221,507	6,007	14,326,973	–	3,704,684	14,590	39,160,041
Equitable of New York	14,180	55,631,136	3,863	6,789,792[2]	25,994	60,264,114	30,750	97,661,021	39,249	94,375,634	–	25,044,968	114,036	339,766,665
Expressmen's Mutual	236	248,896	–	–	116	116,841	428	432,785	218	202,000	–	17,976	998	1,018,498
Farmers and Traders	124	190,620	64	74,192	197	281,456	453	539,220	1,403	1,832,587	–	204,700	2,241	3,122,775
Fidelity Mutual	1,207	4,319,511	621	1,422,086	1,084	2,728,964	2,325	7,197,251	2,522	7,269,910	36	2,067,796	7,795	25,005,518
Guardian	1,181	4,678,368	384	748,065	2,052	5,935,199	3,824	11,975,701	3,945	10,909,749	3	3,420,169	11,389	37,667,251
Home	1,136	3,960,910	210	371,043	1,159	2,961,423	2,366	8,567,349	1,399	5,895,792	–	5,361,164	6,270	27,117,681
Lincoln National	2,942	8,962,447	718	770,717[2]	9,793	20,685,028	9,039	16,715,995	20,147	49,469,820	–	15,939,044	42,639	112,543,051
Metropolitan	45,808	77,874,970	53,836	39,816,923[2]	34,128	51,702,817	162,802	262,092,543	279,069	437,245,230	–	54,422,812	575,643	923,155,295
Morris Plan	65	20,250	–	–	14,023	4,282,136	–	–	72	133,920	–	–	14,160	4,436,306
Mutual	13,386	49,378,242	2,206	4,113,739	11,655	26,569,130	27,618	104,310,031	20,892	51,122,614	–	4,440,297	75,757	239,934,053
Mutual Benefit	6,281	25,314,931	1,188	2,867,985	6,555	17,312,264	12,243	50,922,515	4,053	12,587,978	32	15,628,631	30,352	124,634,304
Mutual Trust	559	966,835	428	375,204	33	178,472	5,939	3,532,572	4,664	7,007,823	–	2,262,246	11,623	14,323,152

National	1,878	6,566,239	349	578,172	1,020	1,471,250	3,762	13,438,715	2,541	8,391,511	797	5,427,919	10,347	35,873,806
New York	22,911	69,739,687	8,510	14,381,994[2]	27,227	56,814,445	47,215	115,706,821	66,330	119,972,000	–	33,382,495	172,193	409,997,442
North American	267	1,778,200	8	147,400[2]	276	779,600	141	1,953,000	3,821	10,410,200	–	3,526,900	4,513	18,595,300
Northwestern Mutual	10,991	45,622,501	981	2,678,183	12,810	36,540,185	17,128	70,138,210	12,444	43,323,837	–	13,566,695	54,354	211,869,611
Penn Mutual	4,920	20,068,894	806	1,940,710	4,451	10,146,438	9,821	39,669,383	14,116	46,276,364	2,389	14,525,598	36,503	132,627,387
Phoenix Mutual	1,776	5,300,504	280	746,504	915	2,049,773	4,396	12,982,717	4,652	12,151,336	53	2,831,307	12,072	36,062,141
Provident Mutual	2,163	8,347,501	1,905	4,132,912	714	2,868,778	7,780	27,700,118	3,888	14,927,508	–	8,719,090	16,450	66,695,907
Prudential	42,023	65,131,014	17,973	18,307,659[2]	342,778	205,736,130	117,872	167,674,882	100,763	208,664,311	–	13,054,212	621,409	678,568,208
Security Mutual	443	888,036	109	145,605	485	800,939	1,447	2,625,239	2,417	4,987,991	9	856,498	4,910	10,304,308
Shenandoah	230	503,224	23	38,500	393	683,610	528	1,157,811	3,820	6,096,655	–	583,624	4,994	9,063,424
Sun Life (U. S. Branch)	1,885	10,952,210	575	1,415,313[2]	4,214	11,338,772	5,647	22,259,394	7,751	21,783,310	340	16,848,592[3]	20,412	84,597,591
Travelers	6,203	26,615,881	1,925	4,379,659[2]	4,823	16,554,242	18,524	83,709,126	18,471	55,327,670	10	–	49,956	186,586,578
Union Central	3,640	16,152,327	665	1,147,534[2]	3,480	8,566,995	6,991	25,810,244	5,044	20,902,558	1	9,239,517	19,821	81,819,175
Union Labor	48	91,198	13	11,258	42	19,712	97	183,213	332	691,600	–	18,631	532	1,015,612
Union Mutual	534	1,070,984	125	162,633[2]	480	1,035,019	809	1,598,544	971	2,430,735	1	359,369	2,920	6,657,284
United Life and Accident	212	434,546	24	28,000	176	319,171	485	881,415	870	1,981,596	1	141,338	1,768	3,786,066
Totals of other States	200,836	$563,960,861	100,767	$114,929,069	553,992	$595,198,219	536,699	$1,285,848,198	684,749	$1,410,599,943	3,681	$279,348,326	2,080,724	$4,249,884,616
Grand totals	223,021	$629,414,375	107,424	$125,860,734	565,192	$619,682,436	615,719	$1,446,594,823	778,309	$1,579,557,501	5,833	$329,520,433	2,295,498	$4,730,630,302
INDUSTRIAL BUSINESS														
Boston Mutual	1,870	$461,046	925	$130,678	1,584	$386,051	12,849	$2,966,839	49,760	$12,938,663	–	–	66,988	$16,883,277
Columbian National	7	1,087	–	–	–	–	3	524	–	–	–	$183	10	1,794
Guardian	11	1,704	–	–	–	–	13	1,222	–	–	–	136	24	3,062
John Hancock Mutual	66,347	15,153,510	10,188	1,157,875[2]	300,024	77,102,238	338,680	89,285,184	344,304	86,556,046	–	–	1,059,543	269,254,853
Metropolitan	316,828	60,910,334	223,198	28,560,848	234,759	64,223,986	1,987,884	434,564,746	1,564,684	454,154,231	–	94,746,332	4,327,353	1,137,160,477
Morris Plan	100	19,620	–	–	24,340	4,509,608	–	–	1	1,000	–	–	24,441	4,530,228
Prudential	234,788	56,737,872	84,566	11,659,074[2]	1,409,934	447,009,868	1,561,636	442,565,240	175,716	62,233,216	–	3,583,672	3,466,640	1,023,788,942
Totals	619,951	$133,285,173	318,877	$41,508,475	1,970,641	$593,231,751	3,901,065	$969,383,755	2,134,465	$615,883,156	–	$98,330,323	8,944,999	$2,451,622,633

[1] Policy year ends October 31.

[2] Includes disability payments.

[3] Includes transfers from U. S. Branch.

Table I.—Massachusetts Business (Paid-for)

Classified as to Ordinary, Industrial and Group Insurance

Name of Company	Policies in Force Dec. 31, 1937		Policies Issued in 1938[1]		Policies Terminated in 1938		Policies in Force Dec. 31, 1938		Premiums Received during 1938	Claims Paid during 1938
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Ordinary Business										
Massachusetts Companies										
Berkshire	7,273	$22,792,394	668	$1,947,069	568	$1,911,507	7,373	$22,827,956	$924,651	$400,639
Boston Mutual	25,744	22,376,529	4,910	4,493,413	3,469	3,342,948	27,185	23,526,994	791,680	159,233
Columbian National	5,430	15,202,765	826	3,119,526	819	2,888,406	5,437	15,433,885	924,459	308,923
John Hancock Mutual	233,599	355,081,342	25,421	37,178,919	21,392	30,447,927	237,628	361,812,334	18,361,523	4,167,874
Loyal Protective	167	107,936	13	34,050	23	19,800	157	122,186	3,770	300
Massachusetts Mutual	35,214	139,990,949	2,297	9,793,287	2,518	10,708,923	34,993	139,075,313	5,536,808	1,963,439
Massachusetts Protective	385	831,846	38	85,040	36	92,436	387	824,450	21,078	78
Ministers Mutual	219	269,842	12	20,600	25	18,790	206	271,652	13,966	–
Monarch	1,427	2,501,428	201	456,315	100	192,708	1,528	2,765,035	84,185	8,000
New England Mutual	46,131	197,378,768	4,847	20,673,074	3,355	15,381,015	47,623	202,670,827	7,754,698	2,363,683
Paul Revere	312	370,856	60	114,469	50	73,921	322	411,404	11,277	20,461
Savings Banks[2]	137,551	125,673,748	22,333	20,108,639	4,513	4,078,961	155,371	141,703,426	4,536,017	634,673
State Mutual	29,246	103,095,646	1,877	7,608,356	2,028	6,419,132	29,095	104,284,870	3,644,425	1,960,758
Totals of Mass. Companies	522,698	$985,674,049	63,503	$105,632,757	38,896	$75,576,474	547,305	$1,015,730,332	$42,608,537	$11,988,061
Companies of Other States										
Acacia Mutual	1,073	$4,044,709	146	$844,507	80	$352,927	1,139	$4,536,289	$142,493	$36,927
Aetna	19,336	66,914,504	1,899	5,336,413	1,633	5,451,517	19,602	66,799,400	2,677,607	1,288,519
Bankers National	3,993	4,964,842	561	1,389,927	970	914,411	3,584	5,440,358	126,960	30,085
Connecticut General	14,131	54,297,247	1,460	5,350,388	1,303	4,801,120	14,288	54,846,515	2,582,803	652,062
Connecticut Mutual	10,716	41,663,639	926	4,815,119	1,084	4,311,030	10,558	42,167,728	1,835,711	529,168
Continental American	332	1,632,639	126	907,332	19	135,524	439	2,404,447	57,274	–
Equitable of Iowa	954	3,607,025	89	440,672	86	349,676	957	3,698,021	199,955	10,000
Equitable of New York	51,050	181,495,822	2,971	9,783,758	3,400	11,890,412	50,621	179,389,168	11,432,743	2,082,976
Expressmen's Mutual	31	27,500	64	62,000	7	6,914	88	82,586	1,745	2,000
Farmers and Traders	620	896,662	254	352,049	93	151,864	781	1,096,847	33,214	–
Fidelity Mutual	4,340	13,776,272	308	1,378,472	348	1,161,607	4,300	13,993,137	606,737	80,491
Guardian	1,399	4,504,436	235	865,026	164	597,519	1,470	4,771,943	186,351	55,413
Home	3,480	14,172,623	354	2,112,111	239	1,060,068	3,595	15,224,666	538,618	99,631
Lincoln National	720	4,794,192	363	2,551,198	115	807,580	968	6,537,810	216,029	48,807
Metropolitan	465,835	736,153,591	43,792	69,752,730	45,501	66,824,140	464,126	739,082,181	22,051,319	8,955,313
Morris Plan	1	1,000	1	1,000	1	1,000	1	1,000	11	–
Mutual	32,699	112,284,399	1,462	6,837,764	1,994	5,384,580	32,167	113,737,583	4,584,722	1,730,330
Mutual Benefit	15,973	74,357,611	831	4,163,676	955	5,026,703	15,849	73,494,584	2,987,363	1,129,385
Mutual Trust	10,967	18,044,903	970	1,547,706	1,169	1,301,284	10,768	18,291,325	660,715	83,595
National	9,777	44,335,943	369	2,084,386	580	2,909,357	9,566	43,510,972	1,816,537	567,848

New York	71,891	209,622,412	3,918	11,127,074	4,423	13,834,603	71,386	206,914,883	7,736,982	3,360,333
North American	329	1,360,700	73	293,200	40	129,800	362	1,524,100	35,332	–
Northwestern Mutual	21,976	92,428,923	897	3,773,984	1,029	4,182,738	21,844	92,020,169	2,943,739	1,420,268
Penn Mutual	12,326	44,407,922	563	1,827,235	718	2,415,374	12,171	43,819,783	1,647,993	549,080
Phoenix Mutual	13,900	47,745,400	1,813	7,084,787	1,516	5,901,103	14,197	48,929,084	2,341,730	516,272
Provident Mutual	11,359	42,804,234	691	2,788,855	915	3,509,504	11,135	42,083,585	1,308,465	285,000
Prudential	167,191	265,844,853	20,631	25,165,373	27,206	24,506,234	160,616	266,503,992	9,118,409	3,719,409
Security Mutual	1,053	2,743,757	147	462,498	170	569,361	1,030	2,636,894	95,440	7,638
Shenandoah	49	136,914	12	34,606	11	21,735	50	149,785	2,529	5,705
Sun Life (U. S. Branch)	9,194	52,114,070	886	4,303,078	789	5,033,371	9,291	51,383,777	2,269,739	543,548
Travelers	20,934	89,758,713	1,528	6,268,778	1,487	5,590,864	20,975	90,436,627	3,511,013	777,064
Union Central	7,459	31,122,119	699	2,824,012	657	2,920,864	7,501	31,025,267	1,580,340	488,761
Union Labor	319	407,004	91	106,865	70	53,842	340	460,027	16,752	6,000
Union Mutual	2,186	6,546,790	259	707,810	216	699,358	2,229	6,555,242	308,202	66,204
United Life and Accident	2,055	4,690,570	277	903,331	172	433,657	2,160	5,160,244	190,502	69,108
Totals of Other States	989,648	$2,273,703,940	89,666	$188,247,720	99,160	$183,241,641	980,154	$2,278,710,019	$85,846,074	$29,200,940
Grand Totals	1,512,346	$3,259,377,989	153,169	$293,880,477	138,056	$258,818,115	1,527,459	$3,294,440,351	$128,454,611	$41,189,001
INDUSTRIAL BUSINESS										
Boston Mutual	201,585	$49,083,065	62,935	$15,841,518	57,041	$14,372,032	207,479	$50,552,551	$2,082,128	$398,853
Columbian National	102	17,995	–	–	7	1,216	95	16,779	601	616
John Hancock Mutual	1,418,978	355,982,479	218,014	56,298,385	216,267	53,657,857	1,420,725	358,623,007	14,994,589	3,777,283
Metropolitan	2,193,122	503,021,879	231,850	76,172,343	297,623	80,156,788	2,127,349	499,037,434	23,211,656	7,608,612
Morris Plan	24,391	4,520,418	24,992	4,539,270	24,441	4,530,228	24,942	4,529,460	38,028	19,620
Prudential	892,854	277,855,478	93,959	38,437,462	121,471	40,713,755	865,342	275,579,185	9,354,091	3,171,803
Totals	4,731,032	$1,190,481,314	631,750	$191,288,978	716,850	$193,431,876	4,645,932	$1,188,338,416	$49,681,093	$14,976,787
GROUP INSURANCE										
Aetna	180	$63,171,663	16	$8,876,128	7	$7,425,628	189	$64,622,163	$709,888	$520,392
Columbian National	–	5,285	–	4,050	–	600	–	8,735	90	–
Connecticut General	60	12,537,945	6	2,272,436	1	1,498,091	65	13,312,290	177,678	103,665
Equitable of New York	79	43,585,767	2	8,008,940	2	6,929,544	79	44,665,163	626,650	377,674
John Hancock Mutual	131	66,881,638	14	11,846,871	4	7,036,249	141	71,692,260	925,370	480,972
Lincoln National	–	34,865	–	4,472	–	1,297	–	38,040	438	–
Metropolitan	98	126,728,884	8	25,337,128	4	29,933,523	102	122,132,489	1,352,294	933,116
Prudential	40	17,667,951	11	4,182,978	3	3,309,903	48	18,541,026	221,204	190,367
Savings Banks[2]	61	14,032,750	2	2,075,600	3	3,023,400	60	13,084,950	251,107	119,300
Sun Life (U. S. Branch)	8	3,056,377	2	477,323	1	456,747	9	3,076,953	41,261	29,000
Travelers	160	58,349,261	9	9,420,507	6	9,831,245	163	57,938,523	607,647	416,494
Union Labor	4	2,369,000	1	245,000	–	212,000	5	2,402,000	36,216	32,000
Totals	821	$408,421,386	71	$72,751,433	31	$69,658,227	861	$411,514,592	$4,949,843	$3,202,980

[1]Includes increases and revivals.

[2] Policy year ends October 31.

Table J.—Annual Dividends Paid Policyholders

Showing the premium charged, the dividend paid and the net cost for the year 1938, of an ordinary life policy for $1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	Issued in 1937			Issued in 1936			Issued in 1935			Issued in 1934			Issued in 1933			Issued in 1928		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	–	–	–	$30.01	$ .74	$29.27	$30.01	$ .75	$29.26	$30.01	$ .76	$29.25	$30.01	$ .77	$29.24	$30.01	$ .87	$29.14
Aetna	$37.10	$5.58	$31.52	37.10	5.77	31.33	35.43	5.44	29.99	35.43	5.53	29.90	35.43	5.63	29.80	35.43	6.16	29.27
Bankers National	37.20	1.50	35.70	37.20	3.28	33.92	37.20	3.61	33.59	37.20	4.06	33.14	37.20	4.53	32.67	37.20	6.87	30.33
Berkshire	37.09	2.66	34.43	37.09	2.73	34.36	–	–	–	–	–	–	–	–	–	37.09	3.39	33.70
Boston Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	37.40	4.86	32.54
Columbian National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Connecticut General	36.12	5.08	31.04	36.12	5.13	30.99	36.12	5.17	30.95	36.12	5.22	30.90	36.12	5.27	30.85	36.11	5.53	30.58
Connecticut Mutual	37.08	4.96	32.12	37.08	5.13	31.95	37.08	5.30	31.78	37.08	5.50	31.58	37.08	5.69	31.39	37.08	6.66	30.42
Continental American	–	–	–	32.60	1.10	31.50	32.60	1.24	31.36	31.12	1.32	29.80	31.12	1.42	29.70	31.12	1.88	29.24
Equitable of Iowa	37.08	5.86	31.22	37.08	6.01	31.07	37.08	6.17	30.91	37.36	6.92	30.44	37.36	7.06	30.30	37.36	7.58	29.78
Equitable of New York	–	–	–	39.55	6.78	32.77	39.55	6.81	32.74	39.55	6.85	32.70	39.55	13.43	26.12	39.55	7.30	32.25
Expressmen's Mutual	–	–	–	33.68	3.12	30.56	33.68	3.50	30.18	33.68	3.89	29.79	33.68	4.30	29.38	33.68	6.50	27.18
Farmers and Traders	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity Mutual	37.23	4.66	32.57	37.23	4.88	32.35	37.23	5.10	32.13	32.14	2.97	29.17	32.14	3.05	29.09	32.14	3.51	28.63
Guardian	37.08	5.02	32.06	37.08	5.10	31.98	37.08	5.19	31.89	37.08	5.28	31.80	37.08	5.30	31.78	37.08	5.86	31.22
Home	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
John Hancock Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	36.86	6.84	30.02
Lincoln National	–	–	–	32.68	3.47	29.21	32.68	3.62	29.06	32.68	3.75	28.93	32.68	7.48	25.20	–	–	–
Loyal Protective	–	–	–	35.85	3.16	32.69	35.85	3.37	32.48	–	–	–	–	–	–	–	–	–
Massachusetts Mutual	37.09	4.64	32.45	37.09	4.76	32.33	37.09	4.87	32.22	37.09	5.00	32.09	37.09	5.12	31.97	37.09	5.94	31.15
Massachusetts Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metropolitan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Ministers Mutual	–	–	–	–	–	–	–	–	–	–	–	–	35.60	1.74	33.86	35.60	2.56	33.04
Monarch	–	–	–	31.06	.61	30.45	31.06	1.09	29.97	31.06	1.56	29.50	31.06	2.02	29.04	31.06	2.80	28.26
Morris Plan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mutual	39.55	7.57	31.98	39.55	7.63	31.92	39.55	7.69	31.86	39.55	7.75	31.80	39.55	7.82	31.73	39.55	8.37	31.18
Mutual Benefit	37.08	4.84	32.24	37.08	4.97	32.11	37.08	5.10	31.98	37.08	5.24	31.84	37.08	5.39	31.69	37.08	6.43	30.65
Mutual Trust	37.58	5.14	32.44	37.58	5.26	32.32	36.71	5.44	31.27	36.71	5.47	31.24	36.71	5.50	31.21	36.71	5.65	31.06
National	37.09	6.75	30.34	37.09	6.84	30.25	37.09	6.94	30.15	37.09	7.05	30.04	37.09	7.15	29.94	37.09	7.69	29.40
New England Mutual	38.00	6.34	31.66	38.00	6.47	31.53	38.00	6.61	31.39	38.00	6.77	31.23	38.00	6.93	31.07	38.00	8.21	29.79
New York	–	–	–	39.55	7.13	32.42	39.55	7.18	32.37	39.55	7.24	32.31	39.55	7.31	32.24	39.55	8.07	31.48
North American	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Northwestern Mutual	37.82	7.78	30.04	37.82	7.88	29.94	37.82	7.97	29.85	37.82	8.06	29.76	37.82	8.17	29.65	37.82	8.73	29.09
Paul Revere	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Penn Mutual	–	–	–	37.08	5.51	31.57	37.08	5.65	31.43	37.08	5.81	31.27	37.08	12.32	24.76	37.08	7.04	30.04
Phoenix Mutual	38.83	6.22	32.61	38.83	6.39	32.44	38.83	6.56	32.27	38.83	6.74	32.09	38.83	6.92	31.91	38.83	7.88	30.95

Provident Mutual	36.72	5.65	31.07	36.72	5.87	30.85	32.61	3.27	29.34	32.61	3.45	29.16	32.61	3.65	28.96	32.61	4.72	27.89
Prudential	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	34.30	4.76	29.54
Savings Banks[1]	31.64	2.38	29.26	31.64	3.93	27.71	34.74	9.16	25.58	34.74	9.98	24.76	34.74	10.39	24.35	34.74	10.37	24.37
Security Mutual	–	–	–	39.16	2.14	37.02	39.16	2.30	36.86	39.16	2.47	36.69	39.16	2.63	36.53	39.16	3.51	35.65
Shenandoah	32.79	2.00	30.79	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
State Mutual	37.08	4.75	32.33	37.08	4.85	32.23	37.08	4.98	32.10	37.08	5.12	31.96	37.08	5.27	31.81	37.08	6.18	30.90
Sun Life (U. S. Branch)	–	–	–	38.90	5.31	33.59	38.90	5.54	33.36	38.90	5.78	33.12	38.90	9.03	29.87	38.90	7.25	31.65
Travelers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Union Central	36.60	4.22	32.38	36.60	4.35	32.25	36.60	4.49	32.11	35.02	4.11	30.91	35.02	4.18	30.84	35.02	4.61	30.41
Union Labor	–	–	–	–	–	–	37.02	2.74	34.28	37.02	2.89	34.13	37.02	3.05	33.97	34.79	3.24	31.55
Union Mutual	37.23	3.56	33.67	37.23	3.75	33.48	37.23	3.96	33.27	37.23	4.17	33.06	37.23	4.40	32.83	37.23	5.72	31.51
United Life and Accident	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] Policy year ends October 31.

Table K.—Annual Dividends Paid Policyholders

Showing the premium charged, the dividend paid and the net cost for the year 1938, of a 20-payment life policy for $1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

Name of Company	Issued in 1937			Issued in 1936			Issued in 1935			Issued in 1934			Issued in 1933			Issued in 1928		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	–	–	–	$37.59	$ .74	$36.85	$37.59	$ .74	$36.85	$37.59	$ .75	$36.84	$37.59	$ .75	$36.84	$37.59	$ .82	$36.77
Aetna	$45.74	$5.71	$40.03	45.74	5.99	39.75	42.99	5.59	37.40	42.99	5.73	37.26	42.99	5.87	37.12	42.99	6.63	36.36
Bankers National	45.06	1.57	43.49	45.06	3.15	41.91	45.06	3.54	41.52	45.06	4.05	41.01	45.06	4.57	40.49	45.06	7.28	37.78
Berkshire	45.69	2.86	42.83	45.69	2.97	42.72	45.69	3.08	42.61	45.69	3.19	42.50	45.69	3.31	42.38	45.69	3.93	41.76
Boston Mutual	–	–	–	44.75	2.80	41.95	44.75	3.08	41.67	44.75	3.37	41.38	44.75	3.68	41.07	44.75	5.40	39.35
Columbian National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Connecticut General	43.85	4.75	39.10	43.85	4.81	39.04	43.85	4.88	38.97	43.85	4.94	38.91	43.85	5.01	38.84	43.83	5.39	38.44
Connecticut Mutual	44.82	4.34	40.48	44.82	4.59	40.23	44.82	4.85	39.97	44.82	5.10	39.72	44.82	5.36	39.46	44.82	6.75	38.07
Continental American	–	–	–	41.73	2.08	39.65	41.73	2.19	39.54	39.11	1.68	37.43	39.11	1.74	37.37	40.76	1.99	38.77
Equitable of Iowa	45.73	6.01	39.72	45.73	6.19	39.54	45.73	6.38	39.35	45.26	7.14	38.12	45.26	7.28	37.98	45.26	8.16	37.10
Equitable of New York	–	–	–	48.52	7.24	41.28	48.52	7.32	41.20	48.52	7.41	41.11	48.52	14.49	34.03	48.52	8.35	40.17
Expressmen's Mutual	–	–	–	41.56	3.33	38.23	41.56	3.85	37.71	41.56	4.39	37.17	41.56	4.96	36.60	41.56	8.04	33.52
Farmers and Traders	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity Mutual	45.89	4.89	41.00	45.89	5.18	40.71	45.89	5.47	40.42	45.64	5.93	39.71	45.64	6.09	39.55	45.64	7.00	38.64
Guardian	45.73	5.29	40.44	45.73	5.41	40.32	45.73	5.54	40.19	45.73	5.67	40.06	45.73	5.80	39.93	45.73	6.52	39.21
Home	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	45.73	5.82	39.91
John Hancock Mutual	–	–	–	45.17	4.75	40.42	45.17	5.02	40.15	42.46	4.58	37.88	42.46	4.71	37.75	44.92	7.80	37.12
Lincoln National	–	–	–	40.68	3.52	37.16	40.68	3.66	37.02	40.68	3.77	36.91	40.68	7.54	33.14	–	–	–
Loyal Protective	–	–	–	44.56	3.45	41.11	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Mutual	45.69	4.79	40.90	45.69	4.97	40.72	45.69	5.17	40.52	45.69	5.38	40.31	45.69	5.60	40.09	45.69	6.98	38.71
Massachusetts Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metropolitan	–	–	–	–	–	–	44.72	5.03	39.69	41.42	2.80	38.62	41.42	3.17	38.25	41.42	4.84	36.58
Ministers Mutual	–	–	–	–	–	–	–	–	–	–	–	–	43.67	1.95	41.72	43.67	3.07	40.60
Monarch	–	–	–	40.46	.71	39.75	40.46	1.22	39.24	40.46	1.72	38.74	40.46	2.20	38.26	40.46	3.14	37.32
Morris Plan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mutual	48.52	8.50	40.02	48.52	8.54	39.98	48.52	8.59	39.93	48.52	8.63	39.89	48.52	8.66	39.86	48.52	9.04	39.48
Mutual Benefit	45.73	4.87	40.86	45.73	5.08	40.65	45.73	5.29	40.44	45.73	5.52	40.21	45.73	5.76	39.97	45.73	7.30	38.43
Mutual Trust	45.73	5.06	40.67	45.73	5.24	40.49	44.18	5.83	38.35	44.18	5.88	38.30	44.18	5.93	38.25	44.18	6.22	37.96
National	45.54	6.70	38.84	45.54	6.84	38.70	45.54	6.97	38.57	45.54	7.11	38.43	45.54	7.26	38.28	45.54	8.05	37.49
New England Mutual	46.50	6.40	40.10	46.50	6.61	39.89	46.50	6.81	39.69	46.50	7.05	39.45	46.50	7.29	39.21	46.50	9.05	37.45
New York	–	–	–	48.52	7.99	40.53	48.52	8.11	40.41	48.52	8.24	40.28	48.52	8.38	40.14	48.52	9.71	38.81
North American	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Northwestern Mutual	46.57	8.20	38.37	46.57	8.34	38.23	46.57	8.48	38.09	46.57	8.62	37.95	46.57	8.77	37.80	46.57	9.62	36.95
Paul Revere	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Penn Mutual	–	–	–	45.73	5.29	40.44	45.73	5.50	40.23	45.73	5.73	40.00	45.73	11.98	33.75	45.73	7.58	38.15

Phoenix Mutual	–	–	–	47.19	6.45	40.74	47.19	6.69	40.50	47.19	6.93	40.26	47.19	7.19	40.00	47.19	8.58	38.61
Provident Mutual	45.43	6.10	39.33	45.43	6.38	39.05	39.83	3.22	36.61	39.83	3.44	36.39	39.83	3.68	36.15	39.83	4.92	34.91
Prudential	–	–	–	44.81	5.27	39.54	44.81	6.05	38.76	41.18	3.80	37.38	41.18	3.96	37.22	41.72	5.37	36.35
Savings Banks [1]	40.09	2.50	37.59	40.09	4.13	35.96	43.50	10.51	32.99	43.50	11.44	32.06	43.50	11.90	31.60	43.50	11.63	31.87
Security Mutual	–	–	–	48.08	2.43	45.65	48.08	2.65	45.43	48.08	2.88	45.20	48.08	3.11	44.97	48.08	4.34	43.74
Shenandoah	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
State Mutual	45.53	4.90	40.63	45.53	5.06	40.47	45.53	5.25	40.28	45.53	5.46	40.07	45.53	5.69	39.84	45.53	7.07	38.46
Sun Life (U. S. Branch)	–	–	–	47.20	5.64	41.56	47.20	5.97	41.23	47.20	6.31	40.89	47.20	9.99	37.21	47.20	8.53	38.67
Travelers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Union Central	45.05	4.36	40.69	45.05	4.53	40.52	45.05	4.72	40.33	42.41	4.21	38.20	42.41	4.28	38.13	42.41	4.73	37.68
Union Labor	–	–	–	–	–	–	43.31	2.75	40.56	43.31	2.91	40.40	43.31	3.07	40.24	41.34	3.34	38.00
Union Mutual	45.91	3.68	42.23	45.91	3.93	41.98	45.91	4.19	41.72	45.91	4.47	41.44	45.91	4.76	41.15	45.91	6.36	39.55
United Life and Accident	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] Policy year ends October 31.

Table L.—Annual Dividends Paid Policyholders

Showing the premium charged, the dividend paid and the net cost for the year 1938, of a 20-year endowment policy for $1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	Issued in 1937			Issued in 1936			Issued in 1935			Issued in 1934			Issued in 1933			Issued in 1928		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	–	–	–	$45.60	$ .73	$44.87	$45.60	$ .73	$44.87	$45.60	$ .73	$44.87	$45.60	$ .73	$44.87	$45.60	$ .77	$44.83
Aetna	$54.23	$5.84	$48.39	54.23	6.19	48.04	52.01	5.78	46.23	52.01	5.96	46.05	52.01	6.15	45.86	52.01	7.19	44.82
Bankers National	54.88	2.06	52.82	54.88	4.13	50.75	54.88	4.59	50.29	54.88	5.16	49.72	54.88	5.75	49.13	54.88	8.91	45.97
Berkshire	54.15	3.07	51.08	54.15	3.20	50.95	54.15	3.34	50.81	54.15	3.49	50.66	54.15	3.64	50.51	54.15	4.46	49.69
Boston Mutual	–	–	–	54.10	3.46	50.64	54.10	3.80	50.30	54.10	4.16	49.94	54.10	4.54	49.56	54.10	6.56	47.54
Columbian National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Connecticut General	53.06	5.29	47.77	53.06	5.37	47.69	53.06	5.46	47.60	53.06	5.55	47.51	53.06	5.64	47.42	53.04	6.17	46.87
Connecticut Mutual	53.88	5.68	48.20	53.88	5.98	47.90	53.88	6.31	47.57	53.88	6.63	47.25	53.88	6.97	46.91	53.88	8.76	45.12
Continental American	–	–	–	52.22	1.91	50.31	52.22	2.13	50.09	49.56	1.29	48.27	49.56	1.42	48.14	49.56	1.99	47.57
Equitable of Iowa	54.22	6.12	48.10	54.22	6.34	47.88	54.22	6.58	47.64	54.30	7.34	46.96	54.30	7.46	46.84	54.30	7.91	46.39
Equitable of New York	–	–	–	57.34	7.71	49.63	57.34	7.84	49.50	57.34	7.98	49.36	57.34	15.59	41.75	57.34	9.39	47.95
Expressmen's Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Farmers and Traders	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity Mutual	54.40	5.13	49.27	54.40	5.47	48.93	54.40	5.83	48.57	54.98	6.38	48.60	54.98	6.58	48.40	54.98	7.62	47.36
Guardian	54.22	5.56	48.66	54.22	5.72	48.50	54.22	5.88	48.34	54.22	6.04	48.18	54.22	6.22	48.00	54.22	7.15	47.07
Home	54.22	3.88	50.34	54.22	4.06	50.16	54.22	4.27	49.95	54.22	4.51	49.71	54.22	4.79	49.43	54.22	6.88	47.34
John Hancock Mutual	–	–	–	53.70	5.11	48.59	53.70	5.46	48.24	51.52	4.95	46.57	51.52	5.11	46.41	54.53	8.95	45.58
Lincoln National	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Loyal Protective	–	–	–	52.49	3.81	48.68	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Mutual	54.15	4.99	49.16	54.15	5.25	48.90	54.15	5.52	48.63	54.15	5.81	48.34	54.15	6.14	48.01	54.15	8.03	41.12
Massachusetts Protective	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Metropolitan	–	–	–	–	–	–	53.10	5.05	48.05	50.23	2.42	47.81	50.23	2.84	47.39	50.23	4.86	45.37
Ministers Mutual	48.84	.80	48.04	48.84	.86	47.98	48.84	.91	47.93	48.84	.95	47.89	48.84	1.01	47.83	51.60	3.56	48.04
Monarch	–	–	–	48.98	.83	48.15	48.98	1.38	47.60	48.98	1.90	47.08	48.98	2.41	46.57	48.98	3.49	45.49
Morris Plan	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Mutual	56.69	8.93	47.76	56.69	8.95	47.74	56.69	8.97	47.72	56.69	8.98	47.71	56.69	9.00	47.69	56.69	9.20	47.49
Mutual Benefit	54.22	4.90	49.32	54.22	5.19	49.03	54.22	5.49	48.73	54.22	5.80	48.42	54.22	6.13	48.09	54.22	8.18	46.04
Mutual Trust	54.22	5.48	48.74	54.22	5.72	48.50	53.03	6.27	46.76	53.03	6.35	46.68	53.03	6.42	46.61	53.03	6.90	46.13
National	53.84	6.63	47.21	53.84	6.80	47.04	53.84	6.98	46.86	53.84	7.17	46.67	53.84	7.36	46.48	53.84	8.40	45.44
New England Mutual	54.80	6.46	48.34	54.80	6.73	48.07	54.80	7.01	47.79	54.80	7.33	47.47	54.80	7.64	47.16	54.80	9.87	44.93
New York	–	–	–	57.34	8.70	48.64	57.34	9.01	48.33	57.34	9.20	48.14	57.34	9.40	47.94	57.34	11.11	46.23
North American	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Northwestern Mutual	55.15	8.61	46.54	55.15	8.78	46.37	55.15	8.97	46.18	55.15	9.15	46.00	55.15	9.36	45.79	55.15	10.49	44.66
Paul Revere	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Penn Mutual	–	–	–	54.41	5.80	48.61	54.41	6.08	48.33	54.41	6.38	48.03	54.41	13.23	41.18	54.41	8.56	45.85

Phoenix Mutual	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Provident Mutual	54.00	6.55	47.45	54.00	6.88	47.12	48.44	3.16	45.28	48.44	3.43	45.01	48.44	3.71	44.72	48.44	5.16	43.28
Prudential	–	–	–	53.10	5.45	47.65	53.10	6.35	46.75	49.81	4.12	45.69	49.81	4.36	45.45	50.58	6.34	44.24
Savings Banks[1]	48.39	2.62	45.77	48.39	4.33	44.06	50.86	9.32	41.54	50.86	10.11	40.75	50.86	10.51	40.35	50.86	9.94	40.92
Security Mutual	–	–	–	56.07	2.43	53.64	56.07	2.65	53.42	56.07	2.88	53.19	56.07	3.11	52.96	56.07	4.48	51.59
Shenandoah	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
State Mutual	53.84	5.02	48.82	53.84	5.24	48.60	53.84	5.50	48.34	53.84	5.80	48.04	53.84	6.11	47.73	53.84	7.91	45.93
Sun Life (U. S. Branch)	–	–	–	55.55	5.08	50.47	55.55	5.51	50.04	55.55	5.95	49.60	55.55	9.60	45.95	55.55	8.87	46.68
Travelers	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Union Central	53.36	4.50	48.86	53.36	4.72	48.64	53.36	4.96	48.40	51.22	4.35	46.87	51.22	4.42	46.80	51.22	4.85	46.37
Union Labor	–	–	–	–	–	–	50.34	2.76	47.58	50.34	2.93	47.41	50.34	3.11	47.23	49.52	3.48	46.04
Union Mutual	54.44	3.79	50.65	54.44	4.11	50.33	54.44	4.42	50.02	54.44	4.76	49.68	54.44	5.11	49.33	54.44	7.00	47.44
United Life and Accident	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] Policy year ends October 31.

TABLE M.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY	Loading on Premiums	Per Cent of Loading to Gross Premiums	Insurance Expenses Incurred	Gain from Loading	Per Cent of Expenses to Gross Premiums	Net Income from Interest and Rents
1 Acacia Mutual	$1,248,507	11.65	$2,824,511	−$1,576,004	26.35	$3,319,026
2 Aetna	5,293,735	5.78	12,520,116	−7,226,381	13.68	20,600,748
3 Bankers National	291,069	17.37	555,967	−264,898	33.18	220,393
4 Berkshire	1,269,170	18.21	1,404,472	−135,302	20.15	2,093,234
5 Boston Mutual	209,904[2]	22.11[2]	230,622[2]	−20,718[2]	24.30[2]	439,107
	872,791[3]	3.65[3]	1,050,900[3]	−178,109[3]	43.95[3]	—
6 Columbian National	494,803	8.90	1,150,996	−656,193	20.64	1,637,944
7 Connecticut General	3,169,507	8.61	5,342,362	−2,172,855	14.52	7,974,551
8 Connecticut Mutual	6,661,504	16.10	6,531,253	130,251	15.78	11,841,220
9 Continental American	525,275	15.10	855,908	−330,633	24.60	830,074
10 Equitable of Iowa	3,690,726	18.47	3,444,100	246,626	17.24	6,314,816
11 Equitable of New York	42,710,070	15.45	32,469,635	10,240,435	11.75	73,294,877
12 Expressmen's Mutual	83,416	10.46	112,024	−28,608	14.04	337,343
13 Farmers and Traders	52,622	4.73	311,723	−259,101	27.99	285,177
14 Fidelity Mutual	2,464,392	18.34	2,281,307	183,085	16.98	4,322,364
15 Guardian	3,173,041	18.80	3,181,350	−8,309	18.80	4,631,155
16 Home	1,940,576	16.53	2,404,052	−463,476	20.48	3,871,337
17 John Hancock Mutual	16,756,587[2]	17.98[2]	11,906,220[2]	4,850,367[2]	12.77[2]	29,141,919
	20,324,901[3]	29.09[3]	21,822,287[3]	−1,497,386[3]	31.24[3]	
18 Lincoln National	1,964,488	8.36	4,910,812	−2,946,324	20.90	4,054,553
19 Loyal Protective	13,498	18.64	35,514	−22,016	49.04	58,463
20 Massachusetts Mutual	12,134,064	17.57	10,434,685	1,699,379	15.11	21,988,426
21 Massachusetts Protective	140,895	12.45	265,069	−124,174	23.42	188,720
22 Metropolitan	64,367,758[2]	15.31[2]	54,493,655[2]	9,874,103[2]	12.96[2]	167,192,510
	85,102,675[3]	26.11[3]	82,691,985[3]	2,410,690[3]	25.37[3]	
23 Ministers Mutual	9,752	11.13	19,286	−9,534	22.01	25,457
24 Monarch	107,849	17.00	188,348	−80,499	29.60	167,579
25 Morris Plan	277,036	36.83	409,654	−132,618	54.46	53,902
26 Mutual	32,131,450	21.50	19,573,527	12,557,923	13.09	44 240,928
27 Mutual Benefit	12,806,249	17.83	10,274,929	2,531,320	14.30	22,765,620
28 Mutual Trust	1,016,124	18.01	1,106,369	−90,245	19.60	1,621,568
29 National	3,685,581	16.80	3,133,995	551,586	14.29	7,106,887
30 New England Mutual	11,006,035	18.78	8,712,331	2,293,704	14.87	14,057,752
31 New York	55,787,666	21.12	33,227,556	22,560,110	12.58	90,279,501
32 North American	−104,637	–	388,246	−492,883	15.98	438,888
33 Northwestern Mutual	25,865,291	19.79	15,768,417	10,096,874	12.06	44,857,882
34 Paul Revere	100,175	18.80	147,666	−47,491	27.80	65,055
35 Penn Mutual	12,426,284	17.75	10,763,302	1,662,982	15.37	22,288,885
36 Phoenix Mutual	4,278,829	15.90	4,126,929	151,900	15.30	7,638,903
37 Provident Mutual	5,227,574	15.41	5,095,128	132,446	15.02	12,015,934
38 Prudential	46,981,083[2]	14.03[2]	44,007,708[2]	2,973,375[2]	13.14[2]	127,476,194
	69,634,424[3]	22.46[3]	74,635,607[3]	−5,001,183[3]	24.08[3]	
39 Savings Banks[4-5]	566,270	11.84	398,242	168,028	8.33	990,780
40 Security Mutual	728,629	24.31	820,604	−91,975	27.38	798,817
41 Shenandoah	418,187	14.90	692,413	−274,226	24.80	291,133
42 State Mutual	3,536,375	19.15	3,290,773	245,602	17.82	6,023,988
43 Sun Life (U. S. Branch)	6,948,583	14.78	7,143,310	−194,727	15.20	10,284,422
44 Travelers	4,500,236	4.02	16,386,248	−11,886,012	14.65	32,669,388
45 Union Central	6,315,814	16.27	6,941,001	−625,187	17.88	12,070,422
46 Union Labor	75,487	6.87	170,108	−94,621	15.50	86,252
47 Union Mutual	450,275	18.05	579,883	−129,608	23.25	764,239
48 United Life and Accident	149,880	11.29	326,334	−176,454	24.59	376,791
Totals	$403,947,684[2]	15.84[2]	$351,358,660[2]	$52,589,024[2]	13.77[2]	$824,095,124
	$175,934,791[3]	24.84[3]	$180,200,779[3]	−$4,265,988[3]	25.45[3]	

[1] Rate based on mean ledger assets less one-half of net interest on investments.
[2] Ordinary.
[3] Industrial.

Surplus for the Year ending Dec. 31, 1938

Net Rate of Income Earned on Investments[1]	Net Interest on Disability and Accidental Death Benefits	Interest Required to Maintain Reserve	Gain from Interest	Expected Mortality on Net Amount at Risk	Actual Mortality on Net Amount at Risk	Per Cent of Actual to Expected	Gain from Mortality	
4.72	$48,279	$2,489,842	$780,905	$3,642,164	$1,797,081	49.34	$1,845,083	1
3.57	887,095	17,448,767	2,264,886	43,744,997	30,960,919	70.78	12,784,078	2
3.96	6,777	168,900	44,716	680,768	313,934	46.11	366,834	3
3.57	20,680	1,845,564	226,990	2,134,336	1,345,108	63.02	789,228	4
3.48	1,128	425,755	12,224	{256,238[2] 556,218[3]	133,732[2] 311,590[3]	52.19[2] 56.02[3]	122,506[2] 244,628[3]	5
3.66	42,962	1,417,044	177,938	1,862,402	1,168,269	62.70	694,133	6
3.47	362,392	7,289,069	323,090	13,177,308	7,802,980	59.22	5,374,328	7
3.84	470,589	9,230,099	2,140,532	10,088,527	5,185,946	51.40	4,902,581	8
3.99	52,649	644,845	132,580	1,341,707	606,599	45.21	735,108	9
3.76	184,880	5,377,307	752,629	5,494,695	2,444,125	44.50	3,050,570	10
3.46	4,505,865	61,275,529	7,513,483	78,355,968	45,572,842	58.16	32,783,126	11
3.64	–	229,001	108,342	253,961	153,742	60.54	100,219	12
3.43	5,497	260,371	19,309	308,664	96,521	31.27	212,143	13
3.69	170,503	3,631,059	520,802	3,900,407	2,332,125	59.79	1,568,282	14
3.76	264,806	3,444,349	922,000	4,852,450	2,548,343	52.52	2,304,107	15
4.06	238,424	2,771,771	861,142	3,865,177	2,034,198	52.63	1,830,979	16
3.37	389,926	26,756,253	1,995,740	{24,041,482[2] 20,491,194[3]	13,650,556[2] 10,254,890[3]	56.78[2] 50.05[3]	10,390,926[2] 10,236,304[3]	17
3.22	120,089	3,790,027	144,437	11,429,129	6,482,564	56.72	4,946,565	18
3.28	39	3,752	54,672	15,922	6,326	39.70	9,596	19
3.65	623,277	18,567,380	2,797,769	19,633,734	10,939,250	55.72	8,694,484	20
2.83	2,803	194,844	–8,927	332,618	128,000	38.50	204,618	21
3.57	3,453,355	150,017,594	13,721,561	{142,980,874[2] 85,006,098[3]	77,156,669[2] 37,076,196[3]	53.96[2] 43.62[3]	65,824,205[2] 47,929,902[3]	22
3.64	58	20,690	4,709	25,358	12,126	47.82	13,232	23
3.39	1,079	86,049	80,451	187,195	64,551	34.48	122,644	24
2.73	198	15,286	38,418	432,822	204,420	47.23	228,402	25
3.30	3,433,489	36,385,900	4,421,539	42,986,040	26,390,049	61.39	16,595,991	26
3.60	24,785	18,660,742	4,080,093	23,867,620	14,036,172	58.81	9,831,448	27
3.97	40,319	1,289,582	291,667	1,634,466	598,219	36.60	1,036,247	28
3.71	106,335	5,736,883	1,263,669	6,082,138	3,503,180	57.60	2,578,958	29
3.46	216,305	12,013,396	1,828,051	16,634,131	9,195,946	55.28	7,438,185	30
3.63	8,562,710	62,643,828	19,072,963	69,337,900	39,064,039	56.30	30,273,861	31
2.63	26,841	456,976	–44,929	1,541,445	957,941	62.15	583,504	32
3.77	130,967	34,491,453	10,235,462	45,136,429	25,269,933	55.99	19,866,496	33
2.44	820	41,259	22,976	127,586	50,263	39.40	77,323	34
3.40	751,134	19,087,660	2,450,091	21,265,255	11,007,819	51.80	10,257,436	35
3.45	266,369	7,081,131	291,403	6,617,395	2,872,332	43.40	3,745,063	36
3.72	276,418	10,509,483	1,230,033	9,830,976	4,485,956	45.63	5,345,020	37
3.58	4,438,543	111,060,430	11,977,221	{102,887,836[2] 76,729,155[3]	55,420,724[2] 32,342,846[3]	53.87[2] 42.15[3]	47,467,112[2] 44,386,309[3]	38
3.84	–	857,387	133,393	1,521,021	520,218	34.20	1,000,803	39
3.61	25,190	690,910	82,717	879,783	440,274	50.00	439,509	40
3.80	5,058	247,100	38,975	1,766,862	1,177,099	66.60	589,763	41
3.52	126,841	4,909,252	987,895	6,323,607	3,709,187	58.66	2,614,420	42
3.51	249,111	9,545,767	489,544	14,311,237	9,361,887	65.42	4,949,350	43
3.60	1,995,826	26,113,218	4,560,344	46,919,803	29,126,702	62.08	17,793,101	44
3.47	222,557	11,725,092	122,773	12,836,082	8,119,772	63.26	4,716,310	45
3.53	1,307	66,969	17,976	842,921	634,070	75.20	208,851	46
3.47	1,184	637,964	125,091	907,705	591,772	65.20	315,933	47
3.84	16,151	290,985	69,655	427,740	287,356	67.18	140,384	48
3.56	$32,771,610	$691,944,514	$99,379,000	{$807,724,881[2] $182,782,665[3]	$459,961,836[2] $79,985,522[3]	56.95[2] 43.76[3]	$347,763,045[2] $102,797,143[3]	

[4] Policy year ends October 31.
[5] Includes General Insurance Guaranty Fund.

TABLE M.—SOURCES OF GAIN OR LOSS IN SURPLUS

NAME OF COMPANY	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Sus-rendered Policies	Allowed on Lapsed and Sus-rendered Policies	Gain or Loss from Changes and Resto-rations	Gain from Lapses Surrenders and Changes	Dividends to Stock-holders
1 Acacia Mutual	-$3,473	$1,955,585	$ 1,892,506	$ 31,790	$ 94,869	$ -
2 Aetna	44,115	11,885,766	10,358,449	-420,689	1,106,628	1,800,000
3 Bankers National	-1,104	258,851	228,873	1,085	31,063	25,000
4 Berkshire	27,709	1,978,122	1,909,605	-	68,517	-
5 Boston Mutual	-	262,877 [2]	205,301 [2]	-11,464 [2]	46,112 [2]	-
	-	765,379 [3]	598,653 [3]	-10,504 [3]	156,222 [3]	-
6 Columbian National	-11,039	1,660,403	1,468,715	-5,027	186,661	-
7 Connecticut General	-190,942	5,774,493	5,451,842	-29,646	293,005	240,000
8 Connecticut Mutual	13,324	8,334,955	7,855,227	-243,378	236,350	-
9 Continental American	-12,387	438,083	422,782	2,101	17,402	95,642
10 Equitable of Iowa	-126,755	4,742,902	4,403,244	-9,959	329,699	100,000
11 Equitable of New York	-371,048	56,658,147	53,830,016	-30,805	2,797,326	-
12 Expressmen's Mutual	-	179,490	153,448	-1,773	24,269	-
13 Farmers and Traders	-	264,573	213,837	-	50,736	30,000
14 Fidelity Mutual	15,347	2,808,090	2,668,188	1,637	141,539	-
15 Guardian	-95,343	4,046,970	3,897,784	-2,942	146,244	60
16 Home	-43,765	2,807,695	2,677,960	-506	129,229	-
17 John Hancock Mutual	-200,771	14,953,628 [2]	14,069,727 [2]	15,414	899,315 [2]	-
		20,983,807 [3]	17,135,395 [3]	-	3,848,412 [3]	-
18 Lincoln National	24,004	4,202,616	3,963,876	-49,951	188,789	300,000
19 Loyal Protective	-	7,657	3,685	-26	3,946	32,000
20 Massachusetts Mutual	-390,789	12,109,891	11,818,786	-8,282	282,823	-
21 Massachusetts Protective	-	162,034	137,725	-521	23,788	30,000
22 Metropolitan	-178,016 [2]	80,621,313 [2]	75,706,275 [2]	-	4,915,038 [2]	-
	- 603 [3]	151,557,989 [3]	138,125,331 [3]	-	13,432,658 [3]	-
23 Ministers Mutual	126	16,872	16,747	-	125	-
24 Monarch	-1,666	76,445	70,925	-152	5,368	44,560
25 Morris Plan	-	1,189	-	-	1,189	87,500
26 Mutual	-541,705	35,450,470	34,016,290	-	1,434,180	-
27 Mutual Benefit	286,243	17,839,111	17,782,432	-	56,679	-
28 Mutual Trust	-3,622	1,322,272	1,247,412	1,780	76,640	-
29 National	-291,647	5,084,139	4,928,915	-47,354	107,870	-
30 New England Mutual	-248,777	9,457,442	9,352,059	-	105,383	-
31 New York	-612,352	48,922,799	44,599,041	-93,129	4,230,629	-
32 North American	-165	414,958	400,676	417	14,699	-
33 Northwestern Mutual	202,241	31,373,883	30,853,990	-9,017	510,876	-
34 Paul Revere	-	51,325	28,066	-696	22,563	-
35 Penn Mutual	-407,606	17,857,690	17,479,074	-24,356	354,260	-
36 Phoenix Mutual	34,241	4,909,542	4,660,831	-5,000	243,711	-
37 Provident Mutual	-218,128	8,090,389	7,929,975	-34,382	126,032	-
38 Prudential	-151,888	56,363,835 [2]	52,758,813 [2]	-	3,605,022 [2]	2,541 [3]
		150,239,707 [3]	130,660,147 [3]	-	19,579,560 [3]	3,307 [3]
39 Savings Banks [4-5]	-100,916	463,686	462,902	-12	772	-
40 Security Mutual	-1,690	960,079	893,438	-2,035	64,606	-
41 Shenandoah	-	363,362	339,370	99	24,091	40,000
42 State Mutual	-97,620	4,468,994	4,363,021	9,927	115,900	-
43 Sun Life (U. S. Branch)	-69,439	7,319,246	6,693,486	73,096	698,856	-
44 Travelers	-35,144	19,655,496	18,644,765	-	1,010,731	3,200,000
45 Union Central	252,484	9,729,164	9,416,353	-10,865	301,946	150,000
46 Union Labor	-29	28,436	26,292	-	2,144	11,250
47 Union Mutual	18,903	697,952	642,885	-4,106	50,961	-
48 United Life and Accident	-132	251,695	242,252	-	9,443	20,000
Totals	-$4,061,707 [2]	$497,284,612 [2]	$471,187,861 [2]	-$908,727 [2]	$25,188,024 [2]	$6,208,553 [2]
	-$603 [3]	$323,546,882 [3]	$286,519,526 [3]	-$10,504 [3]	$37,016,852 [3]	$3,307 [3]

[2] Ordinary.
[3] Industrial.
[4] Policy year ends October 31.
[5] Includes General Insurance Guaranty Fund.

FOR THE YEAR ENDING DEC. 31, 1938—Concluded

Dividends allowed Policyholders	Gain or Loss from Investments	Gain or Loss on Disability Benefits (Excluding Loading)	Gain or Loss on Accidental Death Benefits (Excluding Loading)	Increase in Special Funds plus Gain or Loss from All Other Sources	Surplus Dec. 31, 1937	Increase in Surplus	Surplus Dec. 31, 1938	
$531,456	-$187,828	$91,452	$ 53,254	$693,811	$1,704,026	$1,260,613	$2,964,639	1
1,728,664	3,594,520	-2,054,695	340,879	-3,738,370	17,051,851	3,586,996	20,638,847	2
72,607	-69,125	-16,806	-2,992	65,587	554,484	55,668	610,152	3
786,950	-54,543	23,474	14,014	-148,822	1,518,756	24,315	1,543,071	4
{100,365[2] 92,363[3]}	-58,951	{5,965[2] -7,974[3]}	5,457	-152,060	570,807	-17,426	553,381	5
10,895	-12,585	-104,362	-11,097	-40,204	255,598	212,357	467,955	6
1,210,206	-1,097,160	-264,583	133,070	-189,472	5,448,986	758,275	6,207,261	7
5,440,813	-900,302	-212,231	158,312	-249,474	10,879,549	778,530	11,658,079	8
199,877	11,909	-13,496	16,404	-251,705	1,371,641	9,663	1,381,304	9
2,726,918	48,177	-109,705	163,205	-781,788	4,696,615	745,740	5,442,355	10
34,836,514	9,980,038	-5,954,209	506,109	-6,297,330	62,707,867	16,361,416	79,069,283	11
199,387	24,630	-	-	836,498	786,166	865,963	1,652,129	12
-	-39,268	5,092	16,156	6,957	445,651	-17,976	427,675	13
1,701,200	-848,323	-219,941	35,808	175,740	6,697,756	-128,861	6,568,895	14
1,930,219	-256,284	-262,405	68,807	-1,066,528	4,928,177	-177,990	4,750,187	15
1,542,097	-356,984	-112,692	70,923	-152,836	3,779,429	220,423	3,999,852	16
{10,900,345[2] 8,485,548[3]}	-172,648	-1,086,501	523,893	-5,973,622	51,632,225	4,428,136	56,060,361	17
65,482	-938,583	-148,487	225,104	-300,489	3,536,486	829,534	4,366,020	18
6,165	65,657	499	805	26,889	659,208	101,883	761,091	19
9,943,446	-2,956,201	-915,555	73,798	-3,848,732	23,337,755	-4,506,470	18,831,285	20
-	-49,172	-4,105	6,577	249	771,511	18,854	790,365	21
{59,758,455[2] 56,978,517[3]}	-22,127,545	-3,570,082	2,232,111	-37,728,392	311,032,714	-20,001,342	291,031,372	22
4,559	8,179	-303	-	4	12,231	11,979	24,210	23
34,549	-59,116	3,743	-1,101	110,277	667,049	100,992	768,041	24
-	-29,826	6,642	-	-26,330	969,017	-1,623	967,394	25
16,138,107	-8,450,763	-3,919,049	150,155	-682,524	45,165,000	5,427,640	50,592,640	26
12,851,210	-2,553,316	-9,138	-	-24,861	28,436,720	774,772	29,211,492	27
672,692	-337,025	-11,166	12,947	-35,043	2,738,345	267,708	3,006,053	28
3,745,639	-293,908	-49,519	-355	-75,956	10,959,350	45,059	11,004,409	29
9,457,811	232,933	-160,284	55,121	-3,527,727	13,660,974	-1,441,222	12,219,752	30
41,223,836	-13,282,886	-12,036,182	1,421,949	35,232,571	123,659,776	45,636,827	169,296,603	31
-	-67,538	-15,465	27,223	160,496	800,580	164,942	965,522	32
31,940,029	-7,014,723	157,269	-	-1,418,499	52,509,279	695,967	53,205,246	33
-	-981	4,822	-140	163,729	574,667	242,801	817,468	34
11,489,574	-1,289,601	-201,273	259,652	64,072	26,433,388	1,660,439	28,093,827	35
2,516,733	-803,036	-24,322	148,824	-133,844	6,183,819	1,137,207	7,321,026	36
4,903,752	-1,790,516	-46,740	63,275	-5,518	19,438,754	-67,848	19,370,906	37
37,527,443[2] 50,541,444[3]	-9,700,426	{-2,925,575[2] 1,111,905[3]}	3,299,485[2] 1,971,704[3]	-28,810,437	76,423,188	1,707,449	78,130,637	38
1,092,543	-112,382	-	-	5,123	2,001,407	2,278	2,003,685	39
216,253	-134,269	-36,067	15,358	-214,077	408,492	-92,141	316,351	40
27,805	-89,295	-99,722	5,455	-114,875	211,625	12,361	223,986	41
3,400,769	-1,280,614	-91,506	17,200	-41,908	9,266,797	-931,400	8,335,397	42
4,371,470	-1,700,433	-205,995	273,793	1,091,256	2,491,959	960,735	3,452,694	43
10,051	-316,191	-2,333,038	30,314	1,730,750	34,423,427	7,344,804	41,768,231	44
4,290,999	-695,271	-183,469	138,105	-701,804	3,658,979	-1,115,112	2,543,867	45
20,968	1,140	2,193	1,677	119,722	560,318	226,835	787,153	46
340,207	-96,238	7,985	11,708	96,973	651,741	61,501	713,242	47
-	-34,659	2,583	39,292	8,663	508,698	38,775	547,473	48
$319,969,060[2] $116,097,872[3]	-$66,291,332	{-$37,086,949[2] $1,103,931[3]}	$10,600,534[2] $1,971,704[3]	$-56,143,860	$977,182,838	$68,280,026	$1,045,462,864	

Table N.—Principal Salaries Paid during the Year 1938

Name of Company	Directors No.	Directors Amt.	President	Vice President No.	Vice President Amt.	Secretary	Assistant Secretary	Treasurer	Comptroller	Actuary	Assistant Actuary	Counsel	Auditor	Superintendent of Agencies
Acacia Mutual	22	$15,708	$75,200	2	$22,400	(2) $13,093	$3,940	$6,000	$9,000	–[5]	(2) $11,400	–[6]	–	$6,800
Aetna	10	16,660	37,500	10	192,105	(2) 23,125[2]	(6) 55,723	–[3]	–[4]	$14,583[5]	(4) 27,813	(5) $37,292	–[7]	(2) 20,001
Bankers National	12	2,695	8,195	3	24,662	7,200	5,000	–[3]	–	–[11]	–	–	–	–[8]
Berkshire	10	1,195	24,000	2	24,000	(2) 18,000	(2) 10,350	12,000	–	(2) 14,560	4,000	–[6]	–	7,500
Boston Mutual	12	3,275	15,000	–	–	12,000	–	–[9]	–	5,458	3,000	–	$5,300	6,500
Columbian National	8	1,637	25,380	5	31,895	–[2]	4,056	3,220	–[1]	4,325	–	–[6]	5,040	–[8]
Connecticut General	8	1,540	24,000	4	78,000	(4) 40,250[2]	(7) 41,971	–	10,458	12,458	7,475	–	–	10,500
Connecticut Mutual	10	12,780	41,000	6	100,500	(3) 36,083	(3) 22,083	–	–	–[5]	7,000	–	–	–[8]
Continental American	13	3,125	16,000	4	43,350	–[2]	(2) 8,265	5,100	4,380	5,025[5]	–	–	–	–
Equitable of Iowa	7	2,100	33,000	6	94,600	(3) 29,800	(5) 27,900	–[3]	–	9,000[5]	(2) 12,200	(2) 16,590[6]	–	9,000
Equitable of New York	31	52,350	75,000	16	347,751	(3) 36,737	(2) 16,425	15,000	–	(2) 22,000[5]	(2) 13,662	22,500	15,000	–
Expressmen's Mutual	–	–	3,500	1	1,500	8,000	3,600	–[9]	–	–	–	–	–	–
Farmers and Traders	20	1,077	6,263	1	7,557	2,584	–	–[9]	6,109	–[5]	–	1,680	–	7,159
Fidelity Mutual	9	3,400	36,000	3	48,000	(2) 19,500	6,750	8,000	–[4]	(2) 12,600	(2) 9,923	–[6]	6,250	–[8]
Guardian	18	7,040	27,000	1	22,000	(2) 20,000	(5) 22,900	–	–	11,000	8,500	9,000	–	11,000
Home	15	10,478	30,000	4	63,000	(2) 16,900[2]	(2) 13,000	–	–	8,500[5]	6,500	11,000	–	12,000
John Hancock Mutual	9	4,840	60,000	10	206,000	–[2]	(8) 53,933	–[3]	–	–[5]	(3) 25,500	(3) 26,000[6]	–[7]	13,500
Lincoln National	9	11,560	50,000	9	122,025	(2) 17,500	(3) 18,900	7,500	5,000	(3) 18,300[10]	–	12,000[6]	–	–[8]
Loyal Protective	4	1,550	25,000	1	9,600	6,000	4,020	4,774	–	–[13]	–	–	–	–
Massachusetts Mutual	7	3,760	50,000	5	118,000	(4) 36,500	(7) 45,000	–	–	(2) 24,000	(4) 22,500	(2) 25,000	6,500	–
Massachusetts Protective	–	–	10,000	1	6,000	6,000	–	10,000	–	3,275[5]	–	4,458[12]	–	–
Metropolitan	20	26,130	125,000	16	518,000	26,000	(11) 139,300	27,500	35,000	(2) 56,000	(9) 113,550	(2) 44,000	20,000	(10) 223,000
Ministers Mutual	–	–	–	–	–	3,000	–	500	–	–	–	–	–	–
Monarch	–	–	41,667	3	42,250	(3) 21,771	(3) 18,750	10,938	–	8,333	–	–	–	–
Morris Plan	9	880	20,000	–	–	360	3,600	–[9]	–	–	–	–	–	–
Mutual	35	33,400	125,000	6	175,166	(2) 20,600	(2) 21,004	25,000	20,000	(2) 40,500[5]	(2) 18,375	–[6]	(2) 20,000	20,000[8]
Mutual Benefit	11	12,530	60,000	4	111,000	10,000	(8) 60,000	18,000	7,000	–[5]	(3) 25,500	–	5,500	17,000
Mutual Trust	5	1,880	22,500	2	20,000	8,000	(3) 10,380	–[3]	–	–[10]	3,300	4,500	–	6,580
National	10	4,375	22,500	3	40,400	12,000	(2) 12,000	10,000	–	12,000	6,000	–[6]	–	8,500
New England Mutual	5	2,290	60,000	5	93,000	(2) 21,541	(4) 29,197	16,000	–	(2) 22,117	6,933	13,833[6]	7,833	12,375
New York	23	48,300	75,000	11	390,572	(4) 65,943	(11) 125,527	–[3]	20,000	(3) 44,000[5]	9,000	(2) 70,000	–	–
North American	6	2,800	26,000	2	19,000	6,838	(2) 9,100	–	–	–[5]	–	–	–	–
Northwestern Mutual	22	3,400	50,000	4	100,000	18,000	(4) 33,501	6,750	17,000	–[5]	(4) 34,667	24,500	7,167	21,500
Paul Revere	–	–	6,000	1	4,000	4,000	(7) 4,200	6,000	–	–[5]	–	–[12]	–	–
Penn Mutual	27	13,760	60,000	6	168,500	(2) 27,000	(2) 11,750	10,000	–[4]	(3) 43,000	(3) 19,000	(2) 24,000	8,000	–
Phoenix Mutual	13	8,590	30,000	5	80,004	(5) 39,717	(2) 14,416	10,500	–[14]	6,275[5]	–	–[12]	–	–[8]

Provident Mutual	16	18,372	40,000	5	109,000		–[2]	(4)	26,750	11,000	–	–[5]	(2)	13,925	–	7,500		17,000[8]
Prudential	17	38,360	(2) 153,314	14	374,570		20,000	(12)	166,610	18,000	20,000	–[5]	(6)	59,500	35,000	8,000		–
Security Mutual	7	1,990	12,000	1	2,000		4,000		–	–[9]	7,500	7,500		–	2,500	–		7,500
Shenandoah	–	–	16,000	2	22,000		4,200		4,200	4,200	–	6,150		–	–[6]	–		–[8]
State Mutual	13	8,000	36,000	2	37,500		12,000		6,000	12,000	7,000	(2) 21,425		–	12,000	–		–[8]
Sun Life	13	24,532	55,000	2	50,000	(2)	23,625	(4)	38,500	17,750[3]	(2) 22,261	(3) 39,000	(4)	21,426	–	14,000	(9)	74,984
Travelers	11	14,609	47,250	8	218,516	(6)	87,368	(23)	183,733	23,500	17,250	(4) 33,720[5]	(4)	30,300	25,800	10,140	(4)	43,594
Union Central	8	2,875	50,000	7	112,008		12,892	(5)	32,807	12,000	6,392	12,917		7,933	(2) 17,700	8,458		9,917
Union Labor	15	940	15,000	2	15,200		1,250		–	–[9]	–	–[5]		–	–	–		–[8]
Union Mutual	8	2,895	12,750	2	18,000		6,750	(3)	9,723	–	–	7,500		4,200	–	–		–
United Life and Accident	10	625	7,000	1	1,720		5,700		2,040	4,500	–	3,200		–	4,500	–		–

[1] President also comptroller.
[2] One vice-president also secretary.
[3] One vice-president also treasurer.
[4] One vice-president also comptroller.
[5] One vice-president also actuary.
[6] One vice-president also counsel.
[7] One vice-president also auditor.
[8] One vice-president also superintendent of agencies.
[9] Secretary also treasurer.
[10] Secretary also actuary.
[11] Assistant secretary also actuary.
[12] Assistant secretary also counsel.
[13] President also actuary.
[14] Assistant secretary also comptroller.

Table O.—Showing Principal Depositories of Companies in 1938 and Balance in the Months of March, June, September, and on December 31

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Acacia Mutual	Columbia National	Washington, D. C.	$267,103	$342,915	$231,885	$149,992	–
	National Savings and Trust Co.	Washington, D. C.	279,126	277,540	202,186	147,084	–
	Hamilton National	Washington, D. C.	301,277	267,412	272,499	189,981	–
Aetna	First National	New York, N. Y.	8,556,448	25,039,439	7,776,302	5,494,895	–
	Hartford National and Trust Co.	Hartford, Conn.	6,430,738	6,341,657	5,366,756	4,169,993	–¼
	J. P. Morgan & Co.	New York, N. Y.	1,003,543	1,003,543	1,003,543	1,003,543	–
Bankers National	Commercial Trust Co.	Jersey City, N. J.	106,582	93,741	103,884	8,386	–
	First National and Trust Co.	Montclair, N. J.	58,311	55,703	49,830	59,531	–
Berkshire	Chase National	New York, N. Y.	1,864,042	1,429,475	1,666,327	921,849	–
	Central Hanover Bank and Trust Co.	New York, N. Y.	286,769	287,554	373,377	349,783	–
	Union Trust Co.	Pittsburgh, Pa.	178,587	195,857	175,914	175,345	–
Boston Mutual	First National	Boston, Mass.	332,878	213,738	308,222	157,024	–
	State Street Trust Co.	Boston, Mass.	225,110	205,674	137,334	142,565	–
	Newton Trust Co.	Newton Centre, Mass.	107,672	107,292	105,206	110,758	–
Columbian National	Boston Safe Deposit and Trust Co.	Boston, Mass.	222,855	257,328	259,940	231,776	–
	First National	Boston, Mass.	248,445	211,847	203,683	212,462	–
	National Shawmut	Boston, Mass.	301,151	191,491	225,138	203,589	–
Connecticut General	First National	Hartford, Conn.	2,994,987	3,021,050	2,596,752	2,853,492	–
	Hartford National and Trust Co.	Hartford, Conn.	2,981,608	3,293,028	3,075,475	3,100,913	–
	Commercial National and Trust Co.	New York, N. Y.	995,830	790,375	866,951	1,085,269	–
Connecticut Mutual	Hartford-Connecticut Trust Co.	Hartford, Conn.	1,111,489	1,335,119	1,632,812	1,656,702	–
	Hartford National and Trust Co.	Hartford, Conn.	572,403	439,684	1,043,097	961,396	–
	J. P. Morgan & Co. (Private)	New York, N. Y.	521,860	507,920	2,592,207	822,366	–
Continental American	Wilmington Trust Co.	Wilmington, Del.	408,103	439,265	486,965	560,903	–
	Pennsylvania Company for Insurance on Lives and Granting Annuities	Philadelphia, Pa.	60,482	55,942	58,710	50,342	–
Equitable of Iowa	Bankers Trust Co.	Des Moines, Iowa	907,076	918,076	866,233	978,693	–
	Continental-Illinois National and Trust Co.	Chicago, Ill.	882,537	1,329,416	987,287	941,090	–
	Bankers Trust Co.	New York, N. Y.	985,735	1,381,202	1,488,875	838,320	–
Equitable of New York	Chase National	New York, N. Y.	133,717,820	102,825,262	118,987,972	40,358,170	–
	Bank of Manhattan Co.	New York, N. Y.	5,195,421	4,987,278	3,994,528	5,362,543	–
	Bankers Trust Co.	New York, N. Y.	10,208,767	10,033,137	7,643,975	5,463,841	–
Expressmen's Mutual	Chase National	New York, N. Y.	64,170	183,076	355,093	36,482	–
Farmers and Traders	Lincoln National and Trust Co.	Syracuse, N. Y.	157,937	208,315	190,638	213,521	–
	Salt Springs National	Syracuse, N. Y.	38,099	38,099	38,099	38,099	–
Fidelity Mutual	First National	Philadelphia, Pa.	1,260,293	1,498,793	1,004,145	852,420	–
	Pennsylvania Company for Insurance on Lives and Granting Annuities	Philadelphia, Pa.	1,261,886	1,477,789	1,093,186	768,578	–
	Philadelphia National	Philadelphia, Pa.	1,004,413	1,461,991	782,072	676,736	–
Guardian	Bank of Manhattan Co.	New York, N. Y.	879,168	710,216	831,614	950,115	–
	Continental Bank and Trust Co.	New York, N. Y.	645,851	546,282	661,701	803,809	–
	Central Hanover Bank and Trust Co.	New York, N. Y	424,428	333,674	415,826	457,469	–

Home	Corn Exchange Bank Trust Co. (Washington Branch)	New York, N. Y.	1,250,498	941,058	1,259,890	910,291	–
	Bankers Trust Co.	New York, N. Y.	200,000	100,000	150,000	250,000	–
John Hancock Mutual	First National	New York, N. Y.	150,000	100,000	150,000	200,000	–
	First National	Boston, Mass.	21,644,483	22,967,197	19,935,560	21,362,272	–
	Second National	Boston, Mass.	2,497,582	2,414,581	2,429,185	2,052,264	–
	Guaranty Trust Co.	New York, N. Y.	1,759,855	1,890,277	1,857,949	3,131,586	–
Lincoln National	Continental-Illinois National and Trust Co.	Chicago, Ill.	915,053	869,548	528,002	1,068,609	–
	Guaranty Trust Co.	New York, N. Y.	845,242	775,182	64,648	409,893	–
	Lincoln National and Trust Co.	Fort Wayne, Ind.	323,843	227,194	100,867	297,703	–
Loyal Protective	State Street Trust Co.	Boston, Mass.	179,101	132,023	117,237	130,374	–
Massachusetts Mutual	New York Trust Co.	New York, N. Y.	3,413,127	3,460,667	3,132,441	1,985,541	–
	Irving Trust Co.	New York, N. Y.	2,547,059	2,336,933	1,631,656	1,487,092	–
	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	1,482,426	1,751,960	1,561,313	889,842	–
Massachusetts Protective	Worcester County Trust Co.	Worcester, Mass.	521,640	141,052	160,364	144,721	–
	Guaranty Trust Co.	New York, N. Y.	21,613	59,451	7,999	22,095	–
Metropolitan	Chase National (Metropolitan Branch)	New York, N. Y.	92,461,114	107,680,403	79,449,259	34,061,864	–¼–½
	New York Trust Co.	New York, N. Y.	8,110,919	8,113,384	8,115,830	8,116,182	–¼–½
	Central Hanover Bank and Trust Co.	New York, N. Y.	8,099,635	8,101,894	8,104,445	8,104,783	–¼
Ministers Mutual	State Street Trust Co.	Boston, Mass.	25,610	16,017	17,728	33,630	–
Monarch	Union Trust Co.	Springfield, Mass.	87,895	73,888	54,122	60,689	–
	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	27,106	17,870	31,165	27,334	–
Morris Plan	Chase National	New York, N. Y.	43,660	21,285	3,477	5,365	–
	Morris Plan Industrial	New York, N. Y.	27,973	85,024	174,398	40,503	–
Mutual	Guaranty Trust Co.	New York, N. Y.	10,507,539	11,069,168	13,257,396	10,534,007	–
	National City	New York, N. Y.	8,990,000	9,370,000	9,725,000	9,560,000	–
	Chemical Bank and Trust Co.	New York, N. Y.	7,535,885	6,688,053	7,738,454	7,650,202	–
	Bankers Trust Co.	New York, N. Y.	3,633,573	3,057,745	3,661,050	2,367,271	–
Mutual Benefit	Central Hanover Bank and Trust Co.	New York, N. Y.	3,551,490	3,605,878	3,633,955	2,291,398	–
	First National	New York, N. Y.	3,546,997	3,276,747	3,859,967	2,314,086	–
Mutual Trust	First National	Chicago, Ill.	303,942	310,748	499,771	518,434	–
	Northern Trust Co.	Chicago, Ill.	213,900	78,134	162,776	193,501	–
	Continental-Illinois National and Trust Co	Chicago, Ill.	108,426	111,879	97,278	169,149	–
National	Central Hanover Bank and Trust Co.	New York, N. Y.	820,639	965,406	1,302,766	1,003,716	–
	Chemical Bank and Trust Co.	New York, N. Y.	490,437	690,839	936,142	1,036,245	–
	First National	Chicago, Ill.	516,624	668,506	946,207	1,231,818	–
New England Mutual	Merchants National	Boston, Mass.	4,676,230	5,780,432	5,712,015	4,885,519	–
	First National	Boston, Mass.	6,027,731	6,060,555	7,561,984	5,823,846	–
	Guaranty Trust Co.	New York, N. Y.	942,952	1,149,863	1,161,151	887,898	–
New York	Chase National (Madison Square Branch)	New York, N. Y.	8,541,918	11,147,482	6,830,112	5,703,376	–
	Chemical Bank and Trust Co. (Fifth Avenue Office)	New York, N. Y.	8,617,828	10,716,169	6,490,359	5,366,397	–
	New York Trust Co.	New York, N. Y.	8,357,787	10,687,372	6,327,687	5,129,227	–
North American	Bank of New York and Trust Co.	New York, N. Y.	646,620	1,282,610	74,617	280,850	–
	Chase National	New York, N. Y.	273,432	584,205	206,731	187,829	–
	Bankers Trust Co.	New York, N. Y.	436,214	350,804	50,912	86,217	–
Northwestern Mutual	Chase National	New York, N. Y.	2,583,831	5,675,181	1,934,761	2,079,831	–
	First Wisconsin National	Milwaukee, Wis.	4,625,678	1,626,649	2,186,276	1,753,800	–
	First National	Chicago, Ill.	2,770,893	2,180,482	1,956,763	2,192,443	–
Paul Revere	Worcester County Trust Co.	Worcester, Mass.	208,082	193,764	168,908	163,567	–
	Crocker First National	San Francisco, Cal.	34,131	39,203	74,961	20,296	–
Penn Mutual	Philadelphia National	Philadelphia, Pa.	3,944,926	4,882,193	2,852,108	2,051,200	–
	Central Hanover Bank and Trust Co.	New York, N. Y.	2,141,385	5,098,896	3,363,775	1,967,496	–
	Girard Trust Co.	Philadelphia, Pa.	3,487,127	4,428,872	1,366,853	1,246,478	–

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1938, ETC.—Concluded

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Phoenix Mutual	Phoenix State Bank and Trust Co.	Hartford, Conn.	$4,354,475	$3,304,373	$3,168,177	$4,243,733	–¼–½
	Hartford National and Trust Co.	Hartford, Conn.	1,228,675	1,273,756	1,265,764	1,195,700	–¼–½
	Bankers Trust Co.	New York, N. Y.	318,094	726,630	734,963	392,912	–
Provident Mutual	Philadelphia National	Philadelphia, Pa.	5,198,133	4,320,282	2,709,491	2,035,756	–
	Provident Trust Co.	Philadelphia, Pa.	4,331,546	4,408,647	3,246,352	3,992,776	–
	Central Hanover Bank and Trust Co.	New York, N. Y.	227,261	363,201	526,368	612,144	–
Prudential	Guaranty Trust Co.	New York, N. Y.	27,694,359	34,082,302	23,392,587	15,412,065	–
	Chase National	New York, N. Y.	26,198,532	24,162,611	23,352,380	13,712,484	–
	Fidelity Union Trust Co.	Newark, N. J.	12,190,152	17,124,314	15,328,700	8,571,672	–
Security Mutual	First National	Binghamton, N. Y.	344,895	242,676	477,589	142,230	–
	Marine Midland Trust Co.	New York, N. Y.	148,470	98,958	192,582	28,117	–
	First National and Trust Co.	Minneapolis, Minn.	20,690	22,247	45,442	25,491	–
Shenandoah	Colonial-American National	Roanoke, Va.	57,319	24,697	72,868	94,852	–
	First National Exchange	Roanoke, Va.	45,106	103,215	41,142	199,394	–
State Mutual	Bank of New York and Trust Co.	New York, N. Y.	2,253,497	2,078,727	2,617,229	853,531	–
	Second National	Boston, Mass.	919,433	1,133,933	1,408,930	306,773	–
	Worcester County Trust Co.	Worcester, Mass.	674,365	773,514	652,750	550,029	–
Sun Life (U. S. Branch)	Bankers Trust Co. (Indenture Trust "B")	New York, N. Y.	4,647,062	3,904,719	6,589,106	1,152,880	–
	City Bank, Farmers Trust Co.	New York, N. Y.	1,184,269	2,383,167	5,741,218	2,618,519	–
	National City (General Account)	New York, N. Y.	1,183,445	1,262,204	842,662	1,007,100	–
Travelers	Chase National	New York, N. Y.	6,178,800	11,532,400	4,953,100	6,889,249	–
	First National	Boston, Mass.	2,410,200	2,269,300	3,398,700	953,021	–
	Connecticut River Banking Co.	Hartford, Conn.	4,086,400	3,690,300	3,553,900	3,345,294	–¼
Union Central	Fifth-Third Union Trust Co.	Cincinnati, Ohio	782,303	642,902	436,184	1,065,245	–
	Central Trust Co.	Cincinnati, Ohio	1,439,111	996,443	812,169	1,677,574	–
Union Labor	First National	Cincinnati, Ohio	841,958	653,767	427,054	1,121,877	–
	Chemical Bank and Trust Co.	New York, N. Y.	131,763	117,020	97,863	64,225	–
	Federation Bank and Trust Co.	New York, N. Y.	25,578	25,362	28,067	25,807	–
Union Mutual	Portland National	Portland, Me.	523,991	631,805	409,486	367,916	–
	Central Hanover Bank and Trust Co.	New York, N. Y.	334,706	550,512	564,304	299,048	–
United Life and Accident	First National	Portland, Me.	60,000	60,000	60,000	60,000	–
	Mechanicks National	Concord, N. H.	86,674	147,025	162,774	134,112	–

Contributory Retirement Systems in Effect on December 31, 1938.

Table I.—Assets and Liabilities—December 31, 1938.

Name of Retirement System	Admitted Assets	Annuity Savings	Annuity Reserve	Pension Accumulation	Pension Reserve	Expense	Undistributed Income	Income	Disbursements
Counties									
Barnstable	$21,709	$12,978	$102	$8,629	–	–	–	$14,927	$1,410
Berkshire	15,692	8,864	107	6,619	–	$102	–	11,125	1,761
Bristol	52,064	25,186	317	25,530	–	771	$260	47,614	12,478
Essex	112,608	58,540	916	51,560	–	836	754	94,428	15,241
Hampden	34,471	18,383	173	15,247	–	269	399	30,636	5,845
Hampshire	15,342	6,775	131	8,350	–	86	–	16,560	4,050
Middlesex	280,020	224,924	12,559	38,775	–	114	3,648	104,901	22,723
Norfolk	155,899	146,761	12,470	18,628	–	–	–21,960	49,326	14,645
Plymouth	35,571	18,593	361	15,849	–	232	536	32,145	6,442
Worcester	248,021	192,741	22,254	29,727	–	16	3,283	78,138	23,612
Totals	$971,397	$713,745	$49,390	$218,914	–	$2,428	$–13,080	$479,800	$108,207
Cities and Towns									
Adams	$8,291	$4,617	–	$3,425	–	$79	$170	$9,516	$3,172
Amesbury	8,280	4,697	$52	3,358	–	111	62	9,874	3,450
Andover	20,999	10,199	68	10,009	–	117	607	20,509	3,251
Arlington	43,723	21,718	106	21,329	–	570	–	40,629	5,586
Athol	13,851	7,255	93	6,431	–	61	11	10,462	1,920
Attleboro	24,804	11,154	112	12,937	–	149	452	23,141	2,211
Belmont	52,259	25,089	–	25,880	–	226	1,064	44,754	1,836
Beverly	21,570	10,731	347	9,934	–	41	517	22,570	5,459
Braintree	26,761	12,636	146	13,368	–	57	554	29,896	8,396
Brockton	47,248	23,447	401	22,238	–	479	683	49,706	9,760
Chicopee	38,754	20,063	215	18,382	–	43	51	39,702	7,492
Clinton	11,205	5,513	4	4,957	–	–	731	13,666	3,373
Danvers	20,097	9,331	–	10,372	–	18	376	18,963	2,229
Dedham	11,696	5,616	92	5,841	–	5	142	11,972	2,247
Easthampton	17,178	8,043	101	8,932	–	102	–	16,631	2,529
Fairhaven	4,609	2,298	68	2,230	–	8	5	5,414	1,697
Fall River	87,415	45,447	1,963	39,860	–	101	44	87,792	21,035
Framingham	25,536	12,356	13	13,152	–	1	14	25,568	4,726
Gardner	15,703	9,038	317	5,924	–	424	–	15,946	3,750
Gloucester	28,263	14,222	340	13,638	–	63	–	40,479	16,290
Greenfield	27,971	15,504	156	11,950	–	343	18	30,540	8,025
Haverhill	48,708	24,027	710	22,532	–	–264	1,703	49,955	14,247
Hingham	3,378	3,377	–	–	–	–	1	3,413	35
Holyoke	48,886	21,784	764	26,298	–	–	40	52,710	12,974
Lawrence	106,770	54,410	1,079	50,456	–	213	612	116,880	30,518
Leominster	28,420	14,586	99	13,498	–	202	35	27,182	3,934
Lexington	23,999	11,784	198	11,261	–	493	263	20,958	3,012
Lowell	47,120	24,413	470	21,308	–	298	631	55,334	16,032
Lynn	108,080	50,106	1,177	54,311	–	–	2,486	114,555	27,295
Malden	25,119	16,448	409	7,852	–	410	–	26,957	5,772
Marblehead	31,041	15,310	290	15,123	–	318	–	31,141	4,618
Marlborough	13,262	8,772	43	3,866	–	207	374	15,672	5,650
Melrose	32,111	16,144	118	15,603	–	246	–	31,672	8,587
Methuen	20,091	10,282	108	9,414	–	12	275	21,097	4,599
Milford	19,465	9,389	10	10,043	–	23	–	14,215	2,416
Milton	24,266	11.582	–	12,224	–	236	224	24,193	4,467
Natick	14,527	7,232	–	6,995	–	49	251	12,833	632
Needham	30,044	15,881	109	13,951	–	36	67	24,535	6,217
New Bedford	98,254	55,445	2,407	40,009	–	393	–	171,411	79,216
Newburyport	15,693	7,319	12	8,362	–	–	–	18,624	5,363
North Adams	19,725	9,335	303	8,291	–	1,407	389	17,992	3,159
Northampton	30,086	15,252	154	14,340	–	340	–	31,787	8,036
North Attleborough	10,424	6,542	146	3,512	–	98	126	15,220	5,497
Northbridge	5,022	2,553	–	2,436	–	–	33	5,057	984
Norwood	32,749	16,231	77	15,954	–	487	–	31,192	4,409
Peabody	20,394	10,298	76	9,897	–	80	43	22,686	5,297
Pittsfield	45,043	23,054	200	22,432	–	39	–682	47,625	10,417
Plymouth	13,930	7,313	18	5,860	–	561	178	16,711	5,287
Revere	19,652	7,971	191	11,127	–	37	326	7,036	2,739
Salem	29,320	15,990	298	12,784	–	–	248	33,524	9,751
Saugus	14,483	7,361	27	6,871	–	224	–	15,341	2,695
Southbridge	10,300	5,639	100	4,804	–	–243	–	11,776	3,321
Springfield	143,891	75,831	1,715	65,838	–	417	90	158,275	42,597
Stoneham	13,953	6,648	150	6,818	–	253	84	11,999	3,269
Swampscott	11,873	6,056	11	5,270	–	362	174	14,315	4,837
Taunton	70,416	36,633	586	32,123	–	486	588	75,920	18,981
Wakefield	30,748	15,179	183	15,093	–	30	263	33,199	10,119
Waltham	26,496	13,630	349	12,279	–	134	104	29,604	8,090
Watertown	43,441	19,436	133	23,518	–	254	100	42,480	10,172
Webster	11,617	7,312	439	3,619	–	244	3	12,358	3,292
Wellesley	41,204	18,535	154	22,467	–	37	11	34,336	3,105
Westfield	32,316	16,202	275	15,789	–	50	–	28,800	2,927
West Springfield	18,087	8,664	296	8,992	–	61	74	17,098	2,448
Weymouth	37,228	18,354	432	17,727	–	–	715	36,533	6,019
Winthrop	17,551	8,095	316	9,085	–	55	–	18,675	4,321
Woburn	10,862	6,084	47	4,606	–	125	–	11,773	3,378
Totals	$2,056,258	$1,041,463	$19,273	$968,785	–	$11,407	$15,330	$2,182,378	$539,165

Table II.—Total Incomes—December 31, 1938.

Name of Retirement System	Annuity Deposits	Pension Accumulation	Interest Deficiency	Expense Fund	Interest	All Other	Total
Counties							
Barnstable	$5,251	$9,175	$51	$225	$225	–	$14,927
Berkshire	4,840	5,798	50	212	225	–	11,125
Bristol	14,210	30,124	298	2,000	953	$29	47,614
Essex	31,560	60,499	–	1,200	1,167	2	94,428
Hampden	9,278	20,240	500	409	209	–	30,636
Hampshire	4,372	11,856	14	250	68	–	16,560
Middlesex	53,466	43,505	142	500	7,188	100	104,901
Norfolk	20,339	21,338	–	432	6,494	723	49,326
Plymouth	10,508	20,934	–	193	510	–	32,145
Worcester	28,509	39,842	301	661	7,321	1,504	78,138
Totals	$182,333	$263,311	$1,356	$6,082	$24,360	$ 2,358	$479,800
Cities and Towns							
Adams	$3,502	$5,923	–	–	$91	–	$9,516
Amesbury	3,279	6,199	$16	$325	55	–	9,874
Andover	7,017	12,873	49	200	370	–	20,509
Arlington	14,762	24,119	–	1,400	348	–	40,629
Athol	4,915	5,208	32	125	182	–	10,462
Attleboro	7,838	14,861	–	201	241	–	23,141
Belmont	17,570	26,773	47	–	364	–	44,754
Beverly	8,020	14,228	16	–	306	–	22,570
Braintree	9,698	18,729	29	1,240	200	–	29,896
Brockton	17,513	30,042	42	1,758	349	$2	49,706
Chicopee	14,319	23,323	–	1,600	457	3	39,702
Clinton	4,049	9,138	–	310	169	–	13,666
Danvers	6,802	11,618	15	346	182	–	18,963
Dedham	4,184	7,205	2	300	164	117	11,972
Easthampton	5,407	10,911	3	150	160	–	16,631
Fairhaven	1,698	3,660	4	–	52	–	5,414
Fall River	36,066	49,365	–	1,750	611	–	87,792
Framingham	8,766	16,166	–	350	284	2	25,568
Gardner	6,803	8,229	13	758	134	9	15,946
Gloucester	9,875	30,104	–	500	–	–	40,479
Greenfield	10,419	18,130	10	1,600	353	28	30,540
Haverhill	18,179	29,370	544	1,155	707	–	49,955
Hingham	3,412	–	–	–	1	–	3,413
Holyoke	15,381	34,600	–	2,000	727	2	52,710
Lawrence	40,600	72,992	26	1,936	1,284	42	116,880
Leominster	9,709	16,487	74	500	411	1	27,182
Lexington	8,309	11,660	31	750	208	–	20,958
Lowell	18,367	32,904	–	3,420	643	–	55,334
Lynn	38,397	73,098	–	1,500	1,560	–	114,555
Malden	13,163	12,664	36	1,000	94	–	26,957
Marblehead	10,394	19,112	60	828	747	–	31,141
Marlborough	6,307	8,289	–	1,000	76	–	15,672
Melrose	11,304	19,344	41	525	443	15	31,672
Methuen	6,974	13,231	45	500	292	55	21,097
Milford	5,454	8,183	49	350	179	–	14,215
Milton	8,293	15,008	25	722	145	–	24,193
Natick	5,216	7,235	–	200	182	–	12,833
Needham	11,094	12,300	–	575	564	2	24,535
New Bedford	42,887	121,452	138	5,500	1,022	412	171,411
Newburyport	5,253	12,886	21	400	64	–	18,624
North Adams	6,708	11,048	40	–	196	–	17,992
Northampton	10,494	20,267	76	650	300	–	31,787
North Attleborough	4,577	10,174	15	400	54	–	15,220
Northbridge	1,937	2,876	4	168	72	–	5,057
Norwood	10,983	18,851	97	407	421	433	31,192
Peabody	7,389	14,039	23	842	390	3	22,686
Pittsfield	15,843	30,803	46	535	306	92	47,625
Plymouth	5,279	10,478	22	900	32	–	16,711
Revere	6,318	–	–	600	118	–	7,036
Salem	11,392	20,180	22	1,495	435	–	33,524
Saugus	5,010	9,795	41	500	–5	–	15,341
Southbridge	4,117	6,788	19	647	40	165	11,776
Springfield	55,381	95,499	251	5,500	1,635	9	158,275
Stoneham	4,549	7,350	–	–	100	–	11,999
Swampscott	4,365	8,663	15	1,100	172	–	14,315
Taunton	25,718	48,130	–	938	32	1,102	75,920
Wakefield	10,717	20,881	71	880	650	–	33,199
Waltham	10,034	16,997	65	2,054	414	40	29,604
Watertown	14,438	26,751	86	300	851	54	42,480
Webster	6,279	5,776	14	–	100	189	12,358
Wellesley	13,082	20,326	44	200	620	64	34,336
Westfield	11,088	17,167	10	327	208	–	28,800
West Springfield	6,132	10,179	–	514	264	9	17,098
Weymouth	12,920	22,735	31	450	397	–	36,533
Winthrop	5,867	11,966	30	593	219	–	18,675
Woburn	4,269	7,094	34	275	100	–	11,772
Totals	$756,081	$1,342,432	$2,424	$56,049	$22,542	$2,850	$2,182,378

Table III.—Disbursements—December 31, 1938.

Name of Retirement System	Annuity Payments	Pension Payments	Refunds	Ordinary and Accidental Disability	Accidental Death Benefits	Administrative Expenses	All Other	Total
Counties								
Barnstable	$16	$546	$623	–	–	$225	–	$1,410
Berkshire	2	336	317	$957	–	110	$39	1,761
Bristol	25	9,563	733	896	–	1,229	32	12,478
Essex	110	12,825	1,779	–	–	499	28	15,241
Hampden	14	5,151	463	–	–	217	–	5,845
Hampshire	8	3,623	197	–	–	222	–	4,050
Middlesex	1,734	9,065	10,494	825	–	605	–	22,723
Norfolk	4,414	5,211	4,588	–	–	432	–	14,645
Plymouth	35	5,049	1,303	–	–	55	–	6,442
Worcester	3,851	12,055	6,783	–	–	647	276	23,612
Totals	$10,209	$63,424	$27,280	$2,678	–	$4,241	$375	$108,207
Cities and Towns								
Adams	–	$2,498	$524	–	–	$150	–	$3,172
Amesbury	$3	3,076	99	–	–	272	–	3,450
Andover	8	2,890	195	–	–	158	–	3,251
Arlington	13	4,358	84	–	–	1,131	–	5,586
Athol	5	1,461	136	–	–	308	$10	1,920
Attleboro	6	1,906	223	–	–	70	6	2,211
Belmont	–	893	603	–	–	339	1	1,836
Beverly	13	4,994	242	–	–	210	–	5,459
Braintree	32	5,377	1,757	–	–	1,230	–	8,396
Brockton	27	7,900	204	–	–	1,623	6	9,760
Chicopee	12	4,726	513	$577	–	1,558	106	7,492
Clinton	1	2,887	175	–	–	310	–	3,373
Danvers	–	1,290	611	–	–	328	–	2,229
Dedham	12	1,711	200	–	–	305	19	2,247
Easthampton	7	2,200	155	–	–	167	–	2,529
Fairhaven	2	1,465	94	–	–	136	–	1,697
Fall River	98	16,326	375	1,883	–	2,209	144	21,035
Framingham	1	3,424	864	–	–	386	51	4,726
Gardner	16	2,559	755	–	–	417	3	3,750
Gloucester	20	15,221	535	–	–	514	–	16,290
Greenfield	20	6,501	49	–	–	1,350	105	8,025
Haverhill	45	10,922	1,085	527	–	1,668	–	14,247
Hingham	–	–	35	–	–	–	–	35
Holyoke	44	10,538	366	–	–	2,000	26	12,974
Lawrence	79	21,232	5,357	1,494	–	1,723	633	30,518
Leominster	12	3,318	154	–	–	366	84	3,934
Lexington	7	1,971	365	–	–	669	–	3,012
Lowell	28	11,408	1,191	263	–	3,142	–	16,032
Lynn	77	19,892	5,515	–	–	1,754	57	27,295
Malden	26	3,930	190	1,030	–	590	6	5,772
Marblehead	12	3,625	147	–	–	677	157	4,618
Marlborough	7	4,416	262	–	–	965	–	5,650
Melrose	13	7,927	194	–	–	347	106	8,587
Methuen	10	3,920	143	–	–	514	12	4,599
Milford	3	1,390	666	–	–	357	–	2,416
Milton	–	3,514	325	–	–	614	14	4,467
Natick	4	235	241	–	–	152	–	632
Needham	13	5,169	444	–	–	539	52	6,217
New Bedford	146	72,703	609	577	–	5,108	73	79,216
Newburyport	3	4,692	224	–	–	446	–	5,363
North Adams	17	2,757	10	–	–	375	–	3,159
Northampton	13	7,177	226	–	–	617	3	8,036
North Attleborough	148	5,050	174	–	–	125	–	5,497
Northbridge	–	480	336	–	–	168	–	984
Norwood	11	3,422	241	–	–	495	240	4,409
Peabody	11	4,322	178	–	–	774	12	5,297
Pittsfield	22	9,188	573	–	–	533	101	10,417
Plymouth	3	4,209	124	–	538	413	–	5,287
Revere	7	961	1,208	–	–	563	–	2,739
Salem	28	7,317	456	455	–	1,495	–	9,751
Saugus	3	2,321	59	–	–	312	–	2,695
Southbridge	10	2,095	236	–	–	952	28	3,321
Springfield	80	36,321	715	154	–	5,196	131	42,597
Stoneham	14	3,008	1	–	–	246	–	3,269
Swampscott	2	3,224	224	300	–	1,087	–	4,837
Taunton	31	18,070	424	–	–	452	4	18,981
Wakefield	8	8,680	363	–	–	1,068	–	10,119
Waltham	16	5,051	973	–	–	2,015	35	8,090
Watertown	17	6,764	2,031	–	–	1,267	93	10,172
Webster	18	2,298	–	–	–	976	–	3,292
Wellesley	14	2,498	303	–	–	256	34	3,105
Westfield	18	1,707	273	–	–	929	–	2,927
West Springfield	19	1,425	465	–	–	539	–	2,448
Weymouth	28	5,123	393	–	–	475	–	6,019
Winthrop	12	3,530	198	–	–	576	5	4,321
Woburn	5	2,573	650	–	–	150	–	3,378
Totals	$1,380	$434,036	$36,740	$7,260	$538	$56,854	$2,357	$539,165

Table IV.—Active Membership Exhibit—December 31, 1938.

Name of Retirement System	Membership Dec. 31, 1937	Enrolled During 1938	Terminations				Membership Dec. 31, 1938
			Deaths	With-drawals	Pensions	Total	
Counties							
Barnstable	72	14	–	12	1	13	73
Berkshire	69	3	–	5	1	6	66
Bristol	191	23	2	17	2	21	193
Essex	477	76	4	49	9	62	491
Hampden	117	–	1	–	–	1	116
Hampshire	71	2	1	3	3	7	66
Middlesex	643	142	2	104	6	112	673
Norfolk	183	40	1	28	1	30	193
Plymouth	154	23	1	19	4	24	153
Worcester	275	34	–	21	4	25	284
Totals	2,252	357	12	258	31	301	2,308
Cities and Towns							
Adams	66	22	–	19	4	23	65
Amesbury	57	4	–	–	1	1	60
Andover	102	5	1	2	2	5	102
Arlington	178	24	1	2	10	13	189
Athol	76	9	3	1	5	9	76
Attleboro	120	18	–	5	1	6	132
Belmont	209	24	4	7	2	13	220
Beverly	113	19	–	2	9	11	121
Braintree	119	36	1	25	5	31	124
Brockton	194	66	2	5	10	17	243
Chicopee	165	48	1	9	7	17	196
Clinton	55	18	1	6	1	8	65
Danvers	95	8	1	7	–	8	95
Dedham	51	30	–	6	3	9	72
Easthampton	78	1	1	1	2	4	75
Fairhaven	32	6	1	3	2	6	32
Fall River	364	130	5	4	37	46	448
Framingham	133	25	–	16	5	21	137
Gardner	88	63	1	15	11	27	124
Gloucester	160	12	–	12	11	23	149
Greenfield	155	10	1	2	8	11	154
Haverhill	276	140	4	40	20	64	352
Hingham	–	110	1	–	–	1	109
Holyoke	196	30	3	5	13	21	205
Lawrence	586	231	5	114	32	151	666
Leominster	162	11	–	6	6	12	161
Lexington	118	17	–	5	9	14	121
Lowell	245	65	4	12	18	34	276
Lynn	503	59	8	74	13	95	467
Malden	107	74	1	4	12	17	164
Marblehead	130	8	1	1	3	5	133
Marlborough	80	13	–	–	–	–	93
Melrose	125	71	2	3	5	10	186
Methuen	94	4	3	3	3	9	89
Milford	74	54	1	54	1	56	72
Milton	108	18	1	6	4	11	115
Natick	61	10	2	–	2	4	67
Needham	259	32	–	41	7	48	243
New Bedford	474	136	4	12	43	59	551
Newburyport	76	23	–	6	1	7	92
North Adams	98	18	–	1	9	10	106
Northampton	141	19	3	2	5	10	150
North Attleborough	64	7	–	–	3	3	68
Northbridge	27	6	2	5	1	8	25
Norwood	153	11	5	2	1	8	156
Peabody	86	22	1	3	3	7	101
Pittsfield	226	29	–	24	3	27	228
Plymouth	68	14	2	1	7	10	72
Revere	95	25	–	27	3	30	90
Salem	156	50	3	11	7	21	185
Saugus	69	5	–	1	1	2	72
Southbridge	62	21	1	6	2	9	74
Springfield	599	258	5	22	54	81	776
Stoneham	68	7	–	–	4	4	71
Swampscott	75	15	–	7	3	10	80
Taunton	334	62	1	9	26	36	360
Wakefield	151	12	1	10	7	18	145
Waltham	132	26	–	16	6	22	136
Watertown	187	80	–	39	3	42	225
Webster	72	16	1	–	9	10	78
Wellesley	147	47	4	2	3	9	185
Westfield	156	26	8	3	7	18	164
West Springfield	91	4	2	5	6	13	82
Weymouth	193	16	3	6	7	16	193
Winthrop	89	13	–	3	4	7	95
Woburn	61	12	–	12	3	15	58
Totals	9,884	2,505	106	752	515	1,373	11,016

Table V.—Retired Membership Exhibit—December 31, 1938.

Name of Retirement System	Total Membership Dec. 31, 1937	Retirements in 1938: Super-annuation	Ordinary Disability	Accidental Disability	Beneficiaries from Accidental Deaths	Total	Deaths	Total Membership of Pensioners Dec. 31, 1938
Counties								
Barnstable	–	1	–	–	–	1	–	1
Berkshire	1	1	–	–	–	1	–	2
Bristol	15	2	–	–	–	2	1	16
Essex	16	9	–	–	–	9	–	25
Hampden	4	2	–	–	–	2	–	6
Hampshire	4	3	–	–	–	3	–	7
Middlesex	12	6	–	–	–	6	1	17
Norfolk	2	1	–	–	–	1	–	3
Plymouth	7	4	–	–	–	4	–	11
Worcester	2	3	1	–	–	4	–	6
Totals	63	32	1	–	–	33	2	94
Cities and Towns								
Adams	1	4	–	–	–	4	–	5
Amesbury	6	1	–	–	–	1	2	5
Andover	2	2	–	–	–	2	–	4
Arlington	–	10	–	–	–	10	–	10
Athol	–	5	–	–	–	5	–	5
Attleboro	3	1	–	–	–	1	–	4
Belmont	–	2	–	–	–	2	–	2
Beverly	5	7	2	–	–	9	–	14
Braintree	–	6	2	–	–	8	–	8
Brockton	8	10	–	–	–	10	–	18
Chicopee	5	6	1	–	–	7	1	11
Clinton	5	1	–	–	–	1	–	6
Danvers	2	–	–	–	–	–	–	2
Dedham	–	3	–	–	–	3	–	3
Easthampton	3	2	–	–	–	2	–	5
Fairhaven	1	2	–	–	–	2	–	3
Fall River	12	32	3	2	–	37	–	49
Framingham	3	5	–	–	–	5	1	7
Gardner	1	10	–	–	–	10	–	11
Gloucester	19	11	–	–	–	11	1	29
Greenfield	4	8	–	–	–	8	–	12
Haverhill	7	19	–	1	–	20	3	24
Hingham	–	–	–	–	–	–	–	–
Holyoke	10	13	–	–	–	13	1	22
Lawrence	22	27	5	–	–	32	6	48
Leominster	1	6	–	–	–	6	–	7
Lexington	–	9	–	–	–	9	2	7
Lowell	10	17	1	–	–	18	4	24
Lynn	19	13	–	–	–	13	–	32
Malden	–	10	2	–	–	12	1	11
Marblehead	3	3	–	–	–	3	–	6
Marlborough	3	5	–	–	–	5	2	6
Melrose	9	5	–	–	–	5	1	13
Methuen	5	3	–	–	–	3	1	7
Milford	1	–	–	–	–	–	–	1
Milton	3	4	–	–	–	4	–	7
Natick	–	2	–	–	–	2	1	1
Needham	6	7	–	–	–	7	2	11
New Bedford	67	42	1	–	–	43	6	104
Newburyport	10	1	–	–	–	1	–	11
North Adams	–	9	–	–	–	9	–	9
Northampton	8	5	–	–	–	5	–	13
North Attleborough	5	2	1	–	–	3	–	8
Northbridge	–	1	–	–	–	1	–	1
Norwood	4	1	–	–	–	1	1	4
Peabody	5	3	–	–	–	3	1	7
Pittsfield	13	2	–	1	–	3	–	16
Plymouth	4	7	–	–	1	8	–	12
Revere	–	2	1	–	–	3	–	3
Salem	10	6	–	1	–	7	3	14
Saugus	4	1	–	–	–	1	–	5
Southbridge	1	2	–	–	–	2	–	3
Springfield	36	52	2	–	–	54	3	87
Stoneham	3	4	–	–	–	4	–	7
Swampscott	3	2	1	–	–	3	–	6
Taunton	15	26	–	–	–	26	2	39
Wakefield	8	7	–	–	–	7	2	13
Waltham	3	6	–	–	–	6	–	9
Watertown	7	3	–	–	–	3	1	9
Webster	–	9	–	–	–	9	3	6
Wellesley	2	3	–	–	–	3	–	5
Westfield	2	7	–	–	–	7	2	7
West Springfield	–	6	–	–	–	6	2	4
Weymouth	5	7	–	–	–	7	–	12
Winthrop	4	4	–	–	–	4	–	8
Woburn	–	3	–	–	–	3	–	3
Totals	398	494	22	5	1	522	55	865

Table P.—Capital, Assets, Liabilities, Surplus, Income and Disbursements—Miscellaneous Companies

NAME OF COMPANY	Class of Business Written in Massachusetts in 1938	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Massachusetts Companies							
American Employers'	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	$11,195,856	$6,543,450	$1,000,000	$3,652,406	$6,859,042	$5,642,668
American Mutual Liability	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	38,365,496	29,647,883	200,000 [1]	8,517,613	24,781,547	22,044,408
American Policyholders'	Liability, including Auto., Workmen's Compensation, and Auto Property Damage and Collision.	2,062,965	1,374,881	350,000	338,084	1,228,279	1,141,173
Arrow Mutual Liability	Accident, Health, Liability, other than Auto., and Workmen's Compensation.	597,819	354,562	–	243,257	265,301	271,412
Boston Casualty	Accident and Health	153,256	31,721	100,000	21,535	159,110	163,232
Columbian National Life, Accident Dept.	Accident and Health	– [2]	176,753	– [2]	– [2]	283,430	269,639
Craftsman Insurance	Accident and Health	225,459	75,259	100,000	50,200	222,704	221,691
Eastern Mutual	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	614,817	342,024	–	272,793	284,018	219,029
Electric Mutual Liability	Liability, including Auto., Workmen's Compensation Auto. Property Damage, and Property Damage and Collision other than Auto.	1,033,217	386,416	–	646,801	241,068	329,598
Federal Mutual Liability	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	100,686	64,079	–	36,607	68,423	37,413
John Hancock Mutual Life, Accident Dept.	Accident and Health	– [2]	200,860	– [2]	– [2]	688,659	582,494
Lawyers Title Insurance Co.	Title	553,669	63,442	500,000	–9,773	38,842	32,672
Liberty Mutual	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	63,671,298	46,942,643	200,000 [3]	16,528,655	42,651,384	34,349,723
Loyal Protective Life, Accident Dept.	Accident and Health	– [2]	572,717	– [2]	– [2]	1,187,744	1,054,329
Massachusetts Accident	Accident and Health	1,955,683	1,766,482*	125,000	64,201*	1,261,371	1,453,123
Massachusetts Bonding and Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	21,034,503	15,064,113	2,000,000	3,970,390	15,623,912	14,165,656
Massachusetts Casualty	Accident and Health	190,467	72,337	100,000	18,130	181,765	170,279
Massachusetts Indemnity	Accident and Health	1,121,605	695,495	100,000	326,110 [4]	1,110,418	906,182
Massachusetts Plate Glass	Plate Glass	374,605	106,835	200,000	67,770	128,749	127,217
Massachusetts Protective	Accident and Health	11,115,229	6,583,603	1,000,000	3,531,626	7,707,936	6,964,320
Massachusetts Title	Title	126,853	6,178	104,200	16,475	270,632	268,917

*Recent examination shows non-cancellable reserves reflected in these figures were inadequate.

[1] Guaranty capital.

[2] See Life Department, Table A.

[3] Guaranty fund.

[4] Includes $89,100 special fund for natural death contracts of Fraternal Protective Association.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1938	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Massachusetts Companies—Con.							
Monarch Life, Accident Dept.	Accident and Health	–[2]	$1,531,941	–[2]	–[2]	$2,849,668	$2,539,792
Mutual Boiler	Steam Boiler and Machinery	$1,177,014	433,017	–	$743,997	777,522	805,131
Paul Revere Life, Accident Dept.	Accident and Health	–[2]	569 916	–[2]	–[2]	1,365,462	1,102,529
Service Mutual Liability	Liability, including Auto., Workmen's Compensation, Auto. Property Damage, and Property Damage and Collision, other than Auto.	306,015	288,629	–	17,386	443,469	470,540
Title Insurance Co. of Hampden County	Title	198,774	285	$200,000	–1,511	11,486	11,599
Transit Mutual	Liability, other than Auto., and Workmen's Compensation	258,717	82,463	–	176,254	128,824	148,556
Transportation Mutual	Auto. Liability	220,753	194,369	–	26,384	122,379	140,227
Twin Mutual Liability		5,378	5,378	–	–	42	313
United Casualty	Accident and Health	246,782	95,526	100,000	51,256[5]	379,474	362,900
United States Mutual Liability	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	569,466	307,106	–	262,360	199,050	218,469
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	Liability, other than Auto., Plate Glass, and Burglary and Theft	3,369,512	646,052	750,000[6]	1,973,460	1,071,107	672,107
Aetna Casualty and Surety	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	60,050,589	40,121,680	3,000,000	16,928,909	35,594,687	29,553,423
Aetna Life, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	–[2]	20,626,192	–[2]	–[2]	12,949,563	16,359,513
American Automobile	Auto, Liability, and Auto. Property Damage	22,732,467	13,605,909	2,000,000	7,126,558	14,847,079	12,335,891
American Bonding (of Baltimore)	†Fidelity, Surety, Plate Glass, and Burglary and Theft	2,019,614	306,464	1,000,000	713,150	726,699	651,149
American Credit Indemnity	Credit	5,091,763	2,325,662	1,500,000	1,266,101	2,144,395	2,701,825
American Fidelity and Casualty	Auto. Liability and Auto. Property Damage	2,772,398	1,153,639	675,000	943,759	3,453,680	3,365,752
American Motorists	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler and Property Damage, and Collision, including Auto.	8,420,801	6,242,042	750,000	1,428,759	6,367,071	5,788,556
American Re-Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	13,751,516	6,579,177	2,000,000	5,172,339	3,425,122	2,476,110
American Surety	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Auto. Property Damage	26,717,205	14,004,205	7,500,000	5,213,000	10,613,003	9,710,899
Associated Indemnity Corp.	Liability, other than Auto.	6,025,694	4,035,311	750,000	1,240,383	4,223,189	3,765,908

Bankers Indemnity	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	6,806,699	5,023,994	800,000	982,705	4,624,524	4,073,735
Car and General (U. S. Branch)	Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,366,599	2,658,189	450,000 [6]	1,258,410	3,225,837	2,764,074
Central Surety and Insurance	Accident, Auto. Liability, Surety, Burglary and Theft, and Auto. Property Damage	7,209,313	4,484,060	1,000,000	1,725,253	4,681,167	3,714,303
Century Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	12,029,242	8,333,670	1,000,000	2,695,572	7,887,811	6,569,511
Columbia Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	7,582,674	3,616,738	1,000,000	2,965,936	2,747,199	2,195,882
Commercial Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collsion, including Auto.	9,330,272	7,007,364	1,000,000	1,322,908	7,982,521	7,030,454
Connecticut General Life, Accident Dept.	Accident and Health	– [2]	3,105,255	– [2]	– [2]	2,504,150	2,328,653
Continental Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	34,003,446	24,634,399	1,750,000	7,619,047	22,322,935	19,219,331
Eagle Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery and Auto Property Damage	8,565,460	5,453,239	1,000,000	2,112,221	3,990,751	3,363,332
Employers' Liability (U. S. Branch)	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	43,679,478	30,669,724	750,000 [6]	12,259,754	28,695,326	27,152,829
Employers Mutual Liability of Wisconsin	†Liability, including Auto., and Auto. Property Damage and Collision	17,142,716	13,213,139	700,000 [7]	3,229,577	12,412,476	10,986,809
Employers Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Credit, and Auto. Property Damage and Collision.	15,871,846	10,567,463	1,500,000	3,804,383	7,293,343	6,896,998
Equitable Life, Accident Dept.	Accident and Health	– [2]	12,253,170	– [2]	– [2]	5,303,686	5,659,467
European General Reinsurance (U. S. Branch)	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto	22,323,652	16,467,948	500,000 [6]	5,355,704	11,408,021	9,489,373

†Authorized. Business reinsured 100%.
[2] See Life Department, Table A.
[5] Includes $19,300 special fund for natural death contracts of United States Indemnity Society.
[6] Deposit capital.
[7] Guaranty surplus.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1938	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Companies of Other States and United States Branches—Con.							
Excess of America	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	$3,268,684	$1,684,174	$755,095	$829,415	$1,073,879	$1,106,152
Factory Mutual Liability	Liability, including Auto., Burglary and Theft, and Auto. Property Damage and Collision	12,902,773	5,150,042	250,000 [3]	7,502,731	3,387,591	2,646,824
Federal Life and Casualty	Accident and Health	1,111,115	422,114	450,000	239,001	1,074,018	971,761
Fidelity and Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	50,284,988	33,845,152	2,250,000	14,189,836	28,114,911	26,661,717
Fidelity and Deposit	Fidelity, Surety, Plate Glass and Burglary and Theft	23,470,373	13,723,361	2,400,000	7,347,011	11,988,353	10,882,621
Fireman's Fund Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	10,743,076	6,993,031	1,000,000	2,750,045	6,051,597	5,085,864
First Reinsurance	Accident, Health, and Burglary and Theft	1,531,510	687,317	500,000	344,193	543,697	807,000
General Accident Fire and Life (U. S. Branch)	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	36,673,842	22,194,317	450,000 [6]	14,029,525	19,853,495	17,262,199
General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	17,143,660	9,431,291	1,000,000	6,712,369	6,254,381	5,211,876
Glens Falls Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	11,218,960	7,877,147	1,000,000	2,341,813	7,401,100	6,400,127
Globe Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	39,050,269	24,928,573	2,500,000	11,621,696	18,012,635	17,020,993
Great American Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	17,077,169	11,874,781	1,000,000	4,202,388	10,806,136	9,500,013
Guarantee Company of North America (U. S. Branch)	Fidelity and Surety	2,055,979	385,740	200,000 [6]	1,470,239	441,110	447,291
Hardware Mutual Casualty	Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision including Auto.	12,019,086	9,655,569	500,000 [3]	1,863,517	11,379,925	9,748,365

Hartford Accident and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Live Stock, and Property Damage and Collision, including Auto.	73,888,117	47,469,748	3,000,000	23,418,369	39,833,970	33,336,501
Hartford Live Stock	Live Stock	1,385,398	435,357	500,000	450,041	733,199	656,908
Hartford Steam Boiler	Steam Boiler and Machinery	19,910,824	9,460,278	3,000,000	7,450,546	6,130,070	6,072,244
Home Indemnity	Accident, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	6,749,314	3,788,746	1,050,000	1,910,568	3,446,946	3,030,719
Indemnity of North America	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, Live Stock, and Property Damage and Collision, including Auto.	29,796,997	21,047,984	2,500,000	6,249,013	13,433,372	12,498,032
Interboro Mutual Indemnity	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	4,647,546	2,631,209	350,000[7]	1,666,337	2,508,829	2,266,307
International Fidelity	Surety	1,848,789	132,969	300,000	1,415,820	228,142	186,634
London & Lancashire Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,491,710	4,396,083	750,000	1,345,627	4,015,883	3,638,424
London Guarantee and Accident (U. S. Branch)	Accident, Health, Liability, including Auto., Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto.	15,244,596	10,394,229	850,000[6]	4,000,367	8,122,617	7,809,053
Lumbermens Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	34,295,455	28,190,737	–	6,104,718[9]	27,749,250	24,033,888
Maryland Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	39,027,833	32,006,694	2,544,798	4,476,341	27,365,905	26,771,136
Medical Protective	Liability, other than Auto.	2,903,327	1,989,318	300,000	614,009	1,155,163	1,195,981
Merchants Mutual Casualty	Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	3,414,329	2,772,895	–	641,434[10]	3,410,273	3,304,224
Metropolitan Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	10,304,523	7,632,575	1,500,000	1,171,948	6,824,573	6,644,610
Metropolitan Life, Accident Dept.	Accident and Health	–[2]	11,113,554	–[2]	–[2]	18,375,901	18,526,869
National Accident and Health	Accident and Health	557,651	152,596	200,000	205,055	845,827	828,721
National Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,630,479	2,483,589	750,000	1,396,890	3,776,473	3,324,160

[2] See Life Department, Table A.
[3] Guaranty fund.
[6] Deposit capital.
[7] Guaranty surplus.
[8] Guarantee fund.
[9] Includes $200,000 advanced to surplus in 1922.
[10] Includes $100,000 contributed in 1932 under Section 314A (4) of the New York Insurance Law.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	Class of Business Written in Massachusetts in 1938	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Companies of Other States and United States Branches—Con.							
National Grange Mutual Liability	Auto. Liability, and Auto. Property Damage and Collision	$1,851,843	$1,443,802	–	$408,041	$1,569,133	$1,234,385
National Surety Corporation	Fidelity, Surety, Plate Glass, and Burglary and Theft	24,553,334	10,986,607	$2,500,000	11,066,727	10,767,551	8,715,184
New Amsterdam Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	25,031,805	18,807,450	1,000,000	5,224,355	15,587,923	14,540,946
New Century Casualty	Plate Glass	602,317	307,762	200,000	94,555	491,284	496,308
New York Casualty	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	5,127,675	3,033,792	1,000,000	1,093,883	2,881,358	2,329,867
North American Accident	Accident	3,225,643	2,019,228	400,000	806,415	4,202,265	3,925,690
Norwich Union Indemnity	Accident, Liability, other than Auto., Burglary and Theft, and Auto. Collision	2,026,552	794,037	500,000	732,515	330,817	427,107
Ocean Accident and Guarantee (U. S. Branch)	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	18,530,494	13,298,847	550,000 [6]	4,681,647	9,954,585	9,167,159
Ohio Casualty	Surety and Burglary and Theft	7,144,948	4,836,856	600,000	1,708,092	5,999,318	5,021,460
Peerless Casualty	Accident, Health, Auto. Liability, Surety, and Auto. Property Damage	1,514,091	469,690	600,000	444,401	895,923	742,947
Phoenix Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Water Damage, and Property Damage and Collision, including Auto.	7,698,955	4,591,292	1,100,000	2,007,663	4,036,228	3,405,940
Preferred Accident	Accident, Health, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collison, including Auto.	9,063,753	4,591,882	1,000,000	3,471,871	4,669,166	4,654,687
Protective Indemnity	Accident, Liability other than Auto., and Plate Glass	1,752,809	394,078	500,000	858,731	456,086	441,382
Prudential, Accident Dept.	Accident and Health	– [2]	1,196,973	– [2]	– [2]	2,335,342	2,232,388
Royal Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto	31,843,594	21,074,027	2,500,000	8,269,567	14,756,331	12,946,767
Saint Paul-Mercury Indemnity	Accident, Liability, other than Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, other than Auto.	10,481,159	6,847,839	1,000,000	2,633,320	6,596,841	4,759,924
Seaboard Surety	Fidelity and Surety	4,371,310	1,514,203	1,000,000	1,857,107	1,672,538	1,284,084
Security Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	8,687,207	4,508,110	200,000 [3]	3,979,097	2,940,489	3,559,745

Shelby Mutual Plate Glass and Casualty	Liability other than Auto., and Plate Glass	1,527,926	1,085,504	–	442,422	1,346,558	1,256,504
Standard Accident	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	22,904,309	18,428,325	1,387,820	3,088,164	16,022,558	14,711,347
Standard Surety & Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage and Property Damage and Collision, other than Auto	5,712,028	3,531,888	1,000,000	1,180,140	2,823,761	3,293,983
Sun Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,442,645	3,822,020	1,000,000	1,620,625	3,307,642	3,033,547
Travelers, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	–[2]	70,769,809	–[2]	–[2]	58,813,163	54,405,365
Travelers Indemnity	Liability, including Auto., Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	28,494,319	11,204,680	3,000,000	14,289,639	13,425,918	11,768,937
United Life and Accident	Accident and Health	–[2]	266,993	–[2]	–[2]	107,142	100,629
United States Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	10,080,923	6,969,316	1,000,000	2,111,607	6,568,581	5,959,495
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	52,619,051	40,820,091	2,000,000	9,798,960	35,631,486	33,443,868
United States Guarantee	Accident, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	16,062,326	7,418,201	2,000,000	6,644,125	6,064,783	4,847,283
Utica Mutual	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	12,317,554	9,548,806	–	2,768,748	6,850,000	5,908,222
Washington National	Accident and Health	43,095,878	40,941,345	1,250,000	904,533	15,624,884	13,296,860
Western Casualty	Workmen's Compensation	729,843	267,183	250,000	212,660	223,230	186,145
Yorkshire Indemnity	Liability other than Auto., Fidelity, Surety, Plate Glass, and Burglary and Theft	2,818,835	1,158,478	750,000	910,357	1,036,591	874,263
Zurich General Accident and Liability (U. S. Branch)	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	30,146,001	20,941,304	350,000[6]	8,854,697	16,247,774	15,465,374

[2] See Life Department, Table A. [3] Guaranty fund. [6] Deposit capital.

Table Q.—Income During 1938—Miscellaneous Companies

Companies	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
Massachusetts Companies								
American Employers'	$6,033,746	–	$278,941	$3,564	–	$540,018	$2,773	$6,859,042
American Mutual Liability	23,294,243	–	829,742	50,091	$173,593	398,549	35,329	24,781,547
American Policyholders'	1,072,259	–	62,449	–	–	3,339	90,232	1,228,279
Arrow Mutual Liability	242,941	–	17,451	–	–	4,909	–	265,301
Boston Casualty	154,367	–	4,454	–	–	256	33	159,110
Columbian National Life, Accident Dept.	283,430	–	–	–	–	–	–	283,430 [1]
Craftsman	216,653	–	4,677	646	–	694	34	222,704
Eastern Mutual	259,113	–	23,465	–	–	1,410	30	284,018
Electric Mutual Liability	196,758	–	38,497	–	–	5,789	24	241,068
Federal Mutual Liability	67,818	–	605	–	–	–	–	68,423
John Hancock Mutual Life, Accident Dept.	688,659	–	–	–	–	–	–	688,659 [1]
Lawyers Title	–	$3,703	6,899	–	21,391	–	6,849	38,842
Liberty Mutual	40,587,541	1,603	1,267,103	14,210	278,990	477,954	23,983	42,651,384
Loyal Protective Life, Accident Dept.	1,186,262	–	–	–	–	–	1,482	1,187,744 [1]
Massachusetts Accident	1,177,084	–	79,519	1,979	780	2,009	–	1,261,371
Massachusetts Bonding and Insurance	14,779,191	–	613,278	9,459	143,813	51,241	26,930	15,623,912
Massachusetts Casualty	171,158	–	6,321	–	–	2,615	1,671	181,765
Massachusetts Indemnity	1,086,131	–	15,109	3,565	–	5,613	–	1,110,418
Massachusetts Plate Glass	88,512	12,934	3,607	–	7,989	661	15,046	128,749
Massachusetts Protective	7,290,193	31,299	267,295	1,508	49,949	67,030	662	7,707,936
Massachusetts Title	2,291	4,590	209	–	–	–	263,542	270,632
Monarch Life, Accident Dept.	2,849,668	–	–	–	–	–	–	2,849,668 [1]
Mutual Boiler	716,943	–	40,306	–	–	15,530	4,743	777,522
Paul Revere Life, Accident Dept.	1,365,462	–	–	–	–	–	–	1,365,462 [1]
Service Mutual Liability	420,836	–	9,049	3,057	–	1,403	9,124	443,469
Title Insurance of Hampden County	3,431	2,948	–	–	4,455	–	652	11,486
Transit Mutual	117,706	–	9,492	–	–	588	1,038	128,824
Transportation Mutual	119,034	–	3,332	13	–	–	–	122,379
Twin Mutual Liability	–	–	–	–	–	–	–	–
United Casualty	369,754	–	6,733	447	1,500	400	640	379,474
United States Mutual Liability	171,863	–	24,778	921	–	1,330	158	199,050
Totals	$105,013,047	$57,077	$3,613,311	$89,460	$682,460	$1,581,338	$484,975	$111,521,668
Companies of Other States and United States Branches								
Accident and Casualty (U. S. Branch)	$676,669	–	$90,998	–	–	$209	$303,231	$1,071,107
Aetna Casualty and Surety	33,652,283	$18,862	1,500,490	$1,461	$24,645	389,910	7,036	35,594,687
Aetna Life, Accident Dept.	12,946,824	–	–	–	–	–	2,739	12,949,563 [1]
American Automobile	13,887,953	–	648,674	462	–	307,251	2,739	14,847,079
American Bonding	–	–	51,408	230	2,500	32,785	639,776	726,699
American Credit Indemnity	1,843,597	–	203,746	4,646	–	86,324	6,082	2,144,395
American Fidelity & Casualty	3,392,984	3,322	33,262	8,919	–	13,753	1,440	3,453,680

American Motorists	6,208,660	9,481	95,965	1,307	15,032	34,637	1,989	6,367,071
American Re-Insurance	2,961,975	8,980	355,814	2,058	5,458	90,825	12	3,425,122
American Surety	9,288,833	–	299,596	12,217	950,479	17,899	43,979	10,613,003
Associated Indemnity	4,038,021	–	132,694	3,405	37,850	10,975	244	4,223,189
Bankers Indemnity	4,331,196	41,335	162,053	–284	10,000	79,317	907	4,624,524
Car and General (U. S. Branch)	3,073,051	–	104,907	–	–	40,807	7,072	3,225,837
Central Surety and Insurance	4,401,302	8,716	121,480	200	12,731	8,941	127,797	4,681,167
Century Indemnity	7,568,361	–	295,805	268	–	17,038	6,339	7,887,811
Columbia Casualty	2,448,419	–	241,663	2,485	–	48,596	6,036	2,747,199
Commercial Casualty	7,598,918	141,170	154,567	3,051	14,242	67,967	2,606	7,982,521
Connecticut General Life, Accident Dept.	2,503,844	–	–	265	–	–	41	2,504,150 [1]
Continental Casualty	21,039,172	20,893	692,231	8,390	62,027	488,496	11,726	22,322,935
Eagle Indemnity	3,670,834	–	262,768	2,215	–	53,426	1,508	3,990,751
Employers' Liability (U. S. Branch)	26,154,887	–	973,165	76,625	513,046	946,068	31,535	28,695,326
Employers Mutual Liability of Wisconsin	11,835,515	13,338	490,500	5,514	8,485	20,228	38,896	12,412,476
Employers Reinsurance	6,835,881	33,597	381,578	3,164	12,309	19,679	7,135	7,293,343
Equitable Life, Accident Dept.	5,301,203	–	–	43	–	–	2,440	5,303,686 [1]
European General Reinsurance (U. S. Branch)	10,111,281	30,290	560,027	–	44,831	147,934	513,658	11,408,021
Excess of America	878,334	944	89,995	–	–	15,328	89,278	1,073,879
Factory Mutual Liability	3,072,769	–	304,913	4,170	–	5,187	552	3,387,591
Federal Life and Casualty	991,592	3,325	31,876	145	9,330	1,097	36,653 [2]	1,074,018
Fidelity and Casualty	26,021,608	–	1,594,841	24,316	12,000	405,788	56,358	28,114,911
Fidelity and Deposit	10,886,138	4,575	484,154	1,246	290,963	205,025	116,252	11,988,353
Fireman's Fund Indemnity	5,684,943	–	328,625	214	–	35,939	1,876	6,051,597
First Reinsurance	461,730	–	44,251	–	–	31,286	6,430	543,697
General Accident Fire and Life (U. S. Branch)	18,629,262	3,477	930,187	961	122,237	164,300	3,071	19,853,495
General Reinsurance	5,533,928	11,858	372,534	135	64,154	271,772	–	6,254,381
Glens Falls Indemnity	6,886,846	29,992	217,516	3,359	13,076	247,268	3,043	7,401,100
Globe Indemnity	16,507,731	–	1,205,360	16,134	56,961	225,747	702	18,012,635
Great American Indemnity	10,144,048	–	557,775	5,586	–	92,570	6,157	10,806,136
Guarantee Co. of North America (U. S. Branch)	286,382	–	61,393	100	–	–	93,235	441,110
Hardware Mutual Casualty	10,901,924	2,885	253,007	416	100,786	119,146	1,761	11,379,925
Hartford Accident and Indemnity	38,166,100	2,649	1,509,065	34,594	34,968	86,471	123	39,833,970
Hartford Live Stock	671,271	–	47,453	–	–	13,510	965	733,199
Hartford Steam Boiler	5,085,832	6,160	669,568	1,723	59,851	110,488	196,448	6,130,070
Home Indemnity	3,166,289	15,000	209,218	729	–	53,646	2,064	3,446,946
Indemnity of North America	12,326,661	–	958,453	7,995	–	138,296	1,967	13,433,372
Interboro Mutual Indemnity	2,312,263	7,472	85,428	786	413	100,922	1,545	2,508,829
International Fidelity	118,090	–	73,427	12	–	33,196	3,417	228,142
London & Lancashire Indemnity	3,720,192	–	204,968	–	–	90,156	567	4,015,883
London Guarantee and Accident (U. S. Branch)	7,497,578	–	496,726	14,885	19,000	93,614	814	8,122,617
Lumbermens Mutual Casualty	26,911,679	59,487	384,612	3,795	54,362	325,811	9,504	27,749,250
Maryland Casualty	26,264,569	87,246	722,872	40,760	202,809	34,350	13,299	27,365,905
Medical Protective	1,045,874	26,488	42,988	192	38,812	494	315	1,155,163
Merchants Mutual Casualty	3,313,351	25,656	53,001	432	8,736	7,948	1,149	3,410,273
Metropolitan Casualty	6,399,929	75,437	278,699	18,760	484	48,224	3,040	6,824,573
Metropolitan Life, Accident Dept.	18,263,753	–	–	–	–	–	112,148	18,375,901 [1]
National Accident and Health	824,450	9,874	7,649	142	3,662	–	50	845,827
National Casualty	3,574,552	2,318	97,635	1,906	1,330	48,852	49,880	3,776,473
National Grange Mutual Liability	1,498,306	3,462	38,165	966	–	24,797	3,437	1,569,133
National Surety	9,350,527	9,922	748,825	1,989	159,147	427,163	69,978	10,767,551

[1] All other income included in Life Department, Table B.

[2] Includes Life Department.

Table Q.—Income During 1938—Miscellaneous Companies—Concluded

COMPANIES	Net Premiums Written	Interest: Mortgages	Interest: Stocks and Bonds	Interest: All Other Sources	Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
Companies of Other States and United States Branches—Con.								
New Amsterdam Casualty	$13,640,956	$907	$487,932	$14,822	$557,862	$838,335	$47,109	$15,587,923
New Century Casualty	438,636	2,749	7,879	156	17,027	923	23,914	491,284
New York Casualty	2,749,925	28,520	90,217	512	1,885	13	10,286	2,881,358
North American Accident	4,111,158	18,190	71,430	837	650	–	–	4,202,265
Norwich Union Indemnity	222,615	–	75,461	1,213	–	31,218	310	330,817
Ocean Accident and Guarantee (U. S. Branch)	9,152,019	266	549,326	9,701	67,634	172,411	3,228	9,954,585
Ohio Casualty	5,707,188	11,025	134,242	2,092	6,000	94,534	44,237	5,999,318
Peerless Casualty	832,909	2,549	40,797	723	–	17,865	1,080	895,923
Phoenix Indemnity	3,772,539	–	219,436	2,170	–	41,651	432	4,036,228
Preferred Accident	4,146,222	30,547	253,785	311	3,115	235,186	–	4,669,166
Protective Indemnity	395,223	11,176	49,073	1	–	613	–	456,086
Prudential, Accident Dept.	2,289,739	–	–	–	–	–	45,603	2,335,342 [1]
Royal Indemnity	13,380,632	1,059	1,025,705	11,032	1,000	335,569	1,334	14,756,331
Saint Paul-Mercury Indemnity	6,276,848	1,728	313,099	411	–	4,511	244	6,596,841
Seaboard Surety	1,516,127	–	122,241	–	–	34,170	–	1,672,538
Security Mutual Casualty	2,495,794	–	371,666	14	300	72,715	–	2,940,489
Shelby Mutual Plate Glass and Casualty	1,274,607	7,611	28,198	2,057	4,045	16,177	13,863	1,346,558
Standard Accident	14,853,423	48,807	431,526	10,727	187,355	104,957	385,763	16,022,558
Standard Surety & Casualty	2,701,123	–	117,798	1,861	–	1,342	1,637	2,823,761
Sun Indemnity	3,086,729	–	166,697	6,713	–	14,385	33,118	3,307,642
Travelers Indemnity	12,480,700	–	809,011	374	–	109,533	26,300	13,425,918
Travelers, Accident Dept.	58,773,448	–	–	–	–	–	39,715	58,813,163 [1]
United Life and Accident, Accident Dept.	107,142	–	–	–	–	–	–	107,142 [1]
United States Casualty	6,222,678	36,723	272,331	5,167	19,390	9,748	2,544	6,568,581
United States Fidelity and Guaranty	33,506,156	3,703	1,258,065	85,559	363,074	182,811	232,118	35,631,486
United States Guarantee	5,463,242	–	400,537	2,797	–	116,649	81,558	6,064,783
Utica Mutual	6,446,603	64,763	247,302	10,713	39,502	39,439	1,678	6,850,000
Washington National	6,016,181	95,301	185,867	38,932	33,510	47,732	9,207,361 [2]	15,624,884
Western Casualty	194,696	–	27,847	–	–	687	–	223,230
Yorkshire Indemnity	945,008	–	70,998	–	–	20,381	204	1,036,591
Zurich (U. S. Branch)	14,729,593	–	946,401	13,198	–	253,017	305,565	16,247,774
Totals	$731,100,023	$1,083,835	$29,733,437	$545,182	$4,269,065	$9,178,028	$13,162,242	$789,071,812
Recapitulation								
Massachusetts Companies (31 companies)	$105,013,047	$57,077	$3,613,311	$89,460	$682,460	$1,581,338	$484,975	$111,521,668
Companies of Other States and U. S. Branches (89 companies)	731,100,023	1,083,835	29,733,437	545,182	4,269,065	9,178,028	13,162,242	789,071,812
Totals (120 companies)	$836,113,070	$1,140,912	$33,346,748	$634,642	$4,951,525	$10,759,366	$13,647,217	$900,593,480

[1] All other income included in Life Department, Table B.

[2] Includes Life Department and National Life Fund.

Table R.—Net Premiums Written During 1938—Miscellaneous Companies

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision	All Other
Massachusetts Companies													
American Employers'	$73,860	$1,869,370	$786,454	$1,771,549	$241,616	$235,594	$88,366	$231,393	$73,683	$16,385	$588,203	$57,273	–
American Mutual Liability	985	3,273,064	1,515,554	17,330,344	77,057	1,240	7,177	32,518	4,320	5,579	801,923	244,482	–
American Policyholders'	–	659,204	6,699	22,022	–	–	–	–	–	–	383,727	607	–
Arrow Mutual Liability	–779	–	5,564	238,156	–	–	–	–	–	–	–	–	–
Boston Casualty	154,367	–	–	–	–	–	–	–	–	–	–	–	–
Columbian Nat. Life, Acc. Dept.	283,430	–	–	–	–	–	–	–	–	–	–	–	–
Craftsman	216,653	–	–	–	–	–	–	–	–	–	–	–	–
Eastern Mutual	–	201,478	37	38,388	–	–	–	–	–	–	19,210	–	–
Electric Mutual Liability	–	42,612	9,160	137,317	–	–	–	–	–	–	5,390	2,279	–
Federal Mutual Liability	–	9,606	1,421	54,159	–	–	–	–	–	–	2,601	31	–
John Hancock Mut. Life, Acc. Dept.	688,659	–	–	–	–	–	–	–	–	–	–	–	–
Lawyers Title	–	–	–	–	–	–	–	–	–	–	–	–	–
Liberty Mutual	50,457	9,076,770	3,662,802	24,239,377	485,841	2,543	58,414	306,275	4,320	5,579	2,514,575	180,588	–
Loyal Protective Life, Acc. Dept.	1,186,262	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Accident	1,177,084	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Bonding and Ins.	2,018,480	4,168,117	1,613,486	2,698,396	1,121,687	1,246,038	251,946	398,399	–	–	1,183,142	79,500	–
Massachusetts Casualty	171,158	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Indemnity	1,086,131	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Plate Glass	–	–	–	–	–	–	88,512	–	–	–	–	–	–
Massachusetts Protective	7,290,193	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Title	–	–	–	–	–	–	–	–	–	–	–	–	$2,291[1]
Monarch Life, Acc. Dept.	2,849,668	–	–	–	–	–	–	–	–	–	–	–	–
Mutual Boiler	–	–	–	–	–	–	–	–	383,973	332,970	–	–	–
Paul Revere Life, Acc. Dept.	1,365,462	–	–	–	–	–	–	–	–	–	–	–	–
Service Mutual Liability	–	211,515	2,219	132,431	–	–	–	–	–	–	74,562	109	–
Title Ins. of Hampden County	–	–	–	–	–	–	–	–	–	–	–	–	3,431[1]
Transit Mutual	–	–	–	117,706	–	–	–	–	–	–	–	–	–
Transportation Mutual	–	119,034	–	–	–	–	–	–	–	–	–	–	–
Twin Mutual Liability	–	–	–	–	–	–	–	–	–	–	–	–	–
United Casualty	369,754	–	–	–	–	–	–	–	–	–	–	–	–
United States Mutual Liability	–	32,888	346	138,629	–	–	–	–	–	–	–	–	–
Totals	$18,981,824	$19,663,658	$7,603,742	$46,918,474	$1,926,201	$1,485,415	$494,415	$968,585	$466,296	$360,513	$5,573,333	$564,869	$5,722
Companies of Other States and United States Branches													
Accident and Casualty (U. S. Branch)	$6,456	$398,051	$60,949	$30,706	$633	$2,060	$25,712	$32,283	–	–	$118,816	$1,003	–
Aetna Casualty and Surety	16,287	9,120,533	4,938,257	8,558,650	2,123,096	3,161,742	468,703	1,671,803	$8,016	$55,985	2,833,618	242,159	$453,434[2]
Aetna Life, Acc. Dept.	9,483,924	1,085,937	720,005	1,656,958	–	–	–	–	–	–	–	–	–
American Automobile	–	10,590,942	–	29,826	–	–	–	–	–	–	3,267,185	–	–
American Bonding	–	–	–	–	–	–	–	–	–	–	–	–	–
American Credit Indemnity	–	–	–	–	–	–	–	–	–	–	–	–	1,843,597[3]
American Fidelity & Casualty	–	2,761,531	–	–23	–	–	–	–	–	–	631,476	–	–

[1] Title. [2] Sprinkler. [3] Credit.

TABLE R.—NET PREMIUMS WRITTEN DURING 1938—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision	All Other
Companies of Other States and United States Branches—Con.													
American Motorists	$22,503	$3,708,140	$111,969	$1,202,530	$1,991	$9,551	$17,114	$7,042	$6,642	$172	$1,115,691	$5,315	–
American Re-Insurance	8,515	893,208	239,051	758,380	346,923	497,363	–	114,336	3,025	11,865	58,734	30,575	–
American Surety	–	1,011,395	569,639	498,217	3,880,387	2,370,341	111,318	496,946	–	–	315,189	35,401	–
Associated Indemnity	8,698	525,553	437,897	2,714,452	15,998	13,072	28,707	12,347	–	–	274,406	–	$6,891[4]
Bankers Indemnity	40,680	1,399,749	878,959	1,165,089	356	–226	163,181	252,388	–	–	405,509	25,511	–
Car and General (U. S. Branch)	–	1,684,389	309,879	460,032	–	–	45,602	48,794	–	–	518,034	6,321	–
Central Surety and Insurance	16,618	1,927,875	302,290	882,037	119,859	377,460	146,221	102,605	–	–	505,621	20,716	–
Century Indemnity	167,015	2,455,524	1,101,577	1,866,463	257,305	501,329	163,029	311,619	–	–	699,605	44,895	–
Columbia Casualty	107,725	409,930	382,152	361,879	189,006	197,430	59,663	135,454	151,400	297,775	128,039	27,966	–
Commercial Casualty	2,889,176	2,335,353	832,681	245,278	197,824	116,352	258,581	224,801	–	–	476,734	20,492	1,646[5]
Connecticut Gen. Life, Acc. Dept.	2,503,844	–	–	–	–	–	–	–	–	–	–	–	–
Continental Casualty	6,744,085	4,374,150	2,080,205	3,694,510	575,364	1,070,382	339,176	658,208	81,554	34,563	1,312,297	74,678	–
Eagle Indemnity	87,915	1,236,454	627,633	724,912	140,981	72,845	91,409	242,081	65,485	18,578	338,982	23,559	–
Employers' Liability (U. S. Branch)	428,171	6,935,024	4,296,079	9,667,377	546,184	223,615	321,480	807,138	430,090	171,213	2,081,777	246,739	–
Employers Mut. Liab. of Wisconsin	–	1,205,242	713,503	9,168,619	–	–	7,981	17,880	–	–	526,078	186,692	9,520[6]
Employers Reinsurance	231,145	4,068,794	698,569	475,426	232,242	329,833	3,609	212,412	15,395	10,713	365,544	42,876	149,323[3]
Equitable Life, Acc. Dept.	5,301,203	–	–	–	–	–	–	–	–	–	–	–	–
European General Reinsurance (U. S. Branch)	1,310,757	4,937,814	637,406	54,181	876,302	965,390	–	868,226	25,148	34,323	166,341	69,637	165,756[7]
Excess of America	5,924	435,755	140,682	104,973	36,366	110,512	2,864	8,239	1,049	11,857	12,848	7,265	–
Factory Mutual Liability	–	2,315,372	6,291	–	–	–	–	13,300	–	–	737,806	–	–
Federal Life and Casualty	991,592	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity and Casualty	1,480,753	5,928,018	3,378,619	6,915,259	2,119,368	1,614,983	471,311	1,008,396	605,290	519,053	1,784,499	196,059	–
Fidelity and Deposit	–	–	–	–	5,413,033	4,307,131	230,389	935,585	–	–	–	–	–
Fireman's Fund Indemnity	245,714	1,638,653	918,083	1,606,389	216,320	264,815	96,021	188,547	–	–	445,378	65,023	–
First Reinsurance	169,842	178,296	–1,473	26,699	–	–	–	–1,380	–	–	89,863	–117	–
General Accident Fire and Life (U. S. Branch)	1,103,881	9,193,056	1,605,709	3,313,012	–	–	193,219	523,356	77,150	14,134	2,524,900	80,845	–
General Reinsurance	445,584	2,004,038	605,307	482,853	585,885	815,152	7,598	381,693	38,541	26,321	81,757	59,199	–
Glens Falls Indemnity	256,816	1,981,396	1,039,502	1,427,112	225,163	766,457	166,026	352,046	29	–	607,860	64,439	–
Globe Indemnity	345,328	5,290,914	2,405,682	4,188,291	705,131	532,476	252,708	763,221	229,978	72,318	1,584,862	136,822	–
Great American Indemnity	183,844	3,100,594	1,661,032	2,493,219	388,135	718,974	203,784	320,466	–	–	969,269	103,707	1,024[5]
Guarantee Co. of North America (U. S. Branch)	–	–	–	–	153,487	132,895	–	–	–	–	–	–	–
Hardware Mutual Casualty	–	5,089,408	467,398	2,846,109	–	–	181,608	138,441	–	–	2,131,479	47,481	–
Hartford Accident and Indemnity	1,194,648	10,252,175	5,162,990	10,653,175	2,287,908	2,901,841	472,288	1,649,403	309	–	3,199,354	383,516	8,493[3]
Hartford Live Stock	–	–	–	–	–	–	–	–	–	–	–	–	671,271[8]
Hartford Steam Boiler	–	–	–	–	–	–	–	–	3,538,456	1,547,376	–	–	–
Home Indemnity	133	1,792,888	291,528	–	193,525	76,406	90,024	202,530	–	–	513,962	5,293	–
Indemnity of North America	436,072	3,403,592	2,151,961	1,614,227	1,412,707	852,371	254,534	963,437	–	–	1,051,284	152,004	34,472[5]
Interboro Mutual Indemnity	–	800,282	149,531	1,158,586	–	–	–	–	–	–	201,144	2,720	–
International Fidelity	–	–	–	–	105,805	12,285	–	–	–	–	–	–	–
London & Lancashire Indemnity	252,721	1,311,444	682,257	530,433	49,884	189,350	123,830	194,677	–	–	371,788	13,808	–
London Guarantee and Accident (U. S. Branch)	181,716	1,768,940	1,131,267	2,513,407	218	24,025	128,785	281,740	130,859	13,522	547,856	73,211	702,032[9]

Lumbermen's Mutual Casualty	209,659	12,480,408	1,485,386	8,176,714	27,173	–	122,255	177,297	209,902	145,972	3,797,456	79,457	–
Maryland Casualty	1,339,738	6,139,912	2,944,295	6,886,213	1,518,501	2,961,277	396,738	1,106,014	632,847	183,344	1,878,551	165,334	111,805[2]
Medical Protective	–	–	1,045,874	–	–	–	–	–	–	–	–	–	–
Merchants Mutual Casualty	55,845	2,187,366	104,351	334,632	–	–	16,891	–	–	–	609,498	4,768	–
Metropolitan Casualty	938,687	2,768,575	1,032,187	212,887	132,469	147,864	337,149	250,750	–	–	549,736	24,803	4,822[5]
Metropolitan Life, Acc. Dept.	18,263,753	–	–	–	–	–	–	–	–	–	–	–	–
National Accident and Health	824,450	–	–	–	–	–	–	–	–	–	–	–	–
National Casualty	2,543,733	347,990	148,513	266,745	21,175	53,957	26,504	50,477	–	–	109,209	6,249	–
National Grange Mutual Liability	–	1,092,203	–	–	–	–	–	–	–	–	406,103	–	–
National Surety	–	–	–	–	3,952,655	3,402,048	151,761	1,844,063	–	–	–	–	–
New Amsterdam Casualty	286,054	3,230,550	2,254,760	3,744,003	1,071,836	1,164,207	295,649	500,614	–	–	953,911	139,372	–
New Century Casualty	–	123,576	–	–	–	–	272,261	–	–	–	42,799	–	–
New York Casualty	–	698,657	356,766	326,871	447,576	360,715	160,584	156,035	–	–	214,851	27,870	–
North American Accident	4,111,158	–	–	–	–	–	–	–	–	–	–	–	–
Norwich Union Indemnity	30,156	95,681	24,406	22,312	–	–	7,259	9,512	–	–	32,201	1,088	–
Ocean Accident and Guarantee (U. S. Branch)	626,987	2,172,334	1,231,170	2,803,064	295,667	108,627	164,577	433,726	355,220	245,718	659,519	55,410	–
Ohio Casualty	23,210	2,672,541	299,379	–	191,928	257,774	132,641	340,212	–	–	1,483,542	27,156	278,805[10]
Peerless Casualty	347,180	140,461	755	7,932	21,315	308,558	–	–	–	–	6,708	–	–
Phoenix Indemnity	207,056	1,040,283	802,453	1,016,262	–	84	102,839	180,969	60,304	10,147	326,896	24,021	1,225[5]
Preferred Accident	561,561	2,243,207	129,749	–	105,151	153,884	33,999	244,563	–	–	669,929	4,179	–
Protective Indemnity	15,521	223,553	6,135	–	–	–	12,877	81,509	–	–	55,593	35	–
Prudential, Acc. Dept.	2,289,739	–	–	–	–	–	–	–	–	–	–	–	–
Royal Indemnity	256,727	4,230,897	1,873,562	3,352,453	596,569	407,307	243,177	650,477	288,850	104,753	1,255,617	120,243	–
Saint Paul-Mercury Indemnity	11,752	2,045,295	1,146,128	789,147	343,243	833,584	157,981	209,951	–	–	632,616	107,151	–
Seaboard Surety	–	–	–	–	197,907	1,318,220	–	–	–	–	–	–	–
Security Mutual Casualty	2,244	434,441	189,765	1,745,954	9,987	2,112	–	993	18,113	14,728	55,406	22,051	–
Shelby Mut. Plate Glass and Cas.	–	537,906	45,960	–	–	–	468,431	–	–	–	222,310	–	–
Standard Accident	967,932	3,028,044	1,761,755	4,523,323	719,768	1,986,379	218,990	445,021	20,382	2,593	1,044,768	134,468	–
Standard Surety & Casualty	83,044	861,634	268,027	772,125	82,292	138,992	139,940	78,819	–	–	264,480	11,770	–
Sun Indemnity	123,517	1,145,977	408,006	602,644	36,876	56,473	79,147	160,345	–	–	466,876	6,868	–
Travelers Indemnity	–	1,034,440	769,353	717,859	–	–	659,185	2,201,957	1,184,689	249,230	5,133,495	530,492	–
Travelers, Acc. Dept.	15,738,379	15,995,996	7,407,274	19,631,799	–	–	–	–	–	–	–	–	–
United Life and Accident, Acc. Dept.	107,142	–	–	–	–	–	–	–	–	–	–	–	–
United States Casualty	336,142	1,425,682	1,158,758	2,111,753	116,309	212,407	110,184	262,624	–	–	436,888	51,931	–
United States Fidelity and Guar.	1,064,196	6,814,975	4,856,424	6,842,992	3,735,767	5,710,887	519,134	1,477,889	–	–	2,163,393	306,670	13,829[5]
United States Guarantee	2,316	1,796,242	728,342	126,297	743,085	1,137,632	31,591	331,361	–	–	514,885	51,491	–
Utica Mutual	–	2,577,788	212,990	2,887,616	–	–	1,806	3,919	–	–	734,150	27,919	415[11]
Washington National	6,016,181	–	–	–	–	–	–	–	–	–	–	–	–
Western Casualty	–	–	–	194,696	–	–	–	–	–	–	–	–	–
Yorkshire Indemnity	4	280,611	206,316	–	55,650	180,561	56,993	65,612	–	–	90,461	8,800	–
Zurich (U. S. Branch)	1,601,468	4,275,476	2,645,240	4,771,895	–	–	186,459	436,429	–	–	692,986	119,640	–
Totals	$95,654,816	$203,693,110	$77,279,145	$156,957,431	$37,820,285	$44,131,761	$10,233,477	$25,841,198	$8,178,723	$3,796,253	$58,500,418	$4,555,046	$4,458,360
Recapitulation													
Massachusetts Companies (thirty-one companies)	$18,981,824	$19,663,658	$7,603,742	$46,918,474	$1,926,201	$1,485,415	$494,415	$968,585	$466,296	$360,513	$5,573,333	$564,869	$5,722
Companies of Other States and U. S. Branches (eighty-nine)	95,654,816	203,693,110	77,279,145	156,957,431	37,820,285	44,131,761	10,233,477	25,841,198	8,178,723	3,796,253	58,500,418	4,555,046	4,458,360
Totals (120 companies)	$114,636,640	$223,356,768	$84,882,887	$203,875,905	$39,746,486	$45,617,176	$10,727,892	$26,809,783	$8,645,019	$4,156,766	$64,073,751	$5,119,915	$4,464,082

[1] Title.
[2] Sprinkler.
[3] Credit.
[4] Automobile tornado, glass, flood and comprehensive.
[5] Water damage.
[6] Automobile fire.
[7] Credit, $164,981; Water damage, $775.
[8] Live stock.
[9] Credit, $700,278; Water damage, $1,753.
[10] Automobile fire, theft, etc.
[11] Towing.

Table S.—Disbursements During 1938—Miscellaneous Companies

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Massachusetts Companies								
American Employers'	$2,540,903	$150,000	$1,486,779	$1,135,119	$241,199	$83,581	$5,087	$5,642,668
American Mutual Liability	10,241,294	4,994,039	1,302,068	3,920,757	663,045	701,284	221,921	22,044,408
American Policyholders'	558,862	177,332	–43,408	301,329	36,105	16,401	94,552	1,141,173
Arrow Mutual Liability	74,765	122,059	–	43,438	2,833	28,317	–	271,412
Boston Casualty	55,713	4,000	56,229	40,928	4,629	42	1,691	163,232
Columbian National Life, Acc. Dept.	118,978	–	100,568	43,544	6,549	–	–	269,639 [1]
Craftsman	92,432	–	68,613	50,456	5,812	2,627	1,751	221,691
Eastern Mutual	151,672	–	–	64,909	1,376	1,072	–	219,029
Electric Mutual Liability	153,553	116,325	–	53,527	4,911	1,282	–	329,598
Federal Mutual Liability	6,592	13	1,912	2,302	5	24,944	1,645	37,413
John Hancock Mutual Life, Acc. Dept.	356,247	94,399	38,305	81,967	11,576	–	–	582,494 [1]
Lawyers Title	2,342	–	–	9,981	227	–	20,122	32,672
Liberty Mutual	17,085,690	7,947,503	1,446,251	6,420,523	960,203	253,256	236,297	34,349,723
Loyal Protective Life, Accident Department	539,133	–	250,011	204,519	55,451	–	5,215	1,054,329 [1]
Massachusetts Accident	667,848	–	333,134	211,953	52,792	186,894	502	1,453,123
Massachusetts Bonding and Insurance	6,405,615	545,426	3,997,644	2,416,427	545,632	86,735	168,177	14,165,656
Massachusetts Casualty	74,313	–	51,846	37,937	3,960	2,046	177	170,279
Massachusetts Indemnity	375,284	7,500	287,822	197,541	28,921	9,113	1	906,182
Massachusetts Plate Glass	60,830	8,177	29,177	14,385	1,894	1,566	11,188	127,217
Massachusetts Protective	3,913,203	150,000	1,649,384	855,417	275,207	80,938	40,171	6,964,320
Massachusetts Title	–	–	–	14,246	130	625	253,916	268,917
Monarch Life, Accident Department	1,290,873	–	714,816	466,896	65,846	–	1,361	2,539,792 [1]
Mutual Boiler	110,121	339,345	17,681	296,085	22,467	19,432	–	805,131
Paul Revere Life, Accident Department	672,589	–	315,048	83,232	31,660	–	–	1,102,529 [1]
Service Mutual Liability	299,814	–	13,856	134,098	4,962	15,874	1,936	470,540
Title Insurance of Hampden County	–	–	–	5,804	50	2,611	3,134	11,599
Transit Mutual	46,786	75,129	–	25,066	1,575	–	–	148,556
Transportation Mutual	86,862	–	–	37,488	1,318	–	14,559	140,227
Twin Mutual Liability	–	–	–	308	–	–	5	313
United Casualty	149,800	–	143,467	59,016	8,889	14	1,714	362,900
United States Mutual Liability	81,589	95,824	–	40,488	561	7	–	218,469
Totals	$46,213,703	$14,827,071	$12,261,203	$17,269,686	$3,040,190	$1,518,661	$1,084,717	$96,215,231
Companies of Other States and United States Branches								
Accident and Casualty (U. S. Branch)	$97,227	–	$262,115	$271,095	$22,171	$19,499	–	$672,107
Aetna Casualty and Surety	9,484,696	$1,200,000	8,725,563	7,179,818	1,848,207	1,049,740	$65,399	29,553,423
Aetna Life, Accident Department	9,007,913	1,125,000	3,210,513	2,448,605	513,409	–	54,073	16,359,513 [1]
American Automobile	5,436,061	200,000	3,897,646	1,939,634	550,204	307,807	4,539	12,335,891
American Bonding	–	–	403,099	152,004	21,915	73,585	546	651,149
American Credit Indemnity	1,324,121	–	501,334	688,595	120,680	31,095	36,000	2,701,825

American Fidelity & Casualty	1,856,645	77,250	520,117	669,940	117,138	43,559	81,103	3,365,752
American Motorists	2,510,721	967,858	1,113,914	954,028	169,079	47,043	25,913	5,788,556
American Re-Insurance	840,560	320,000	779,601	272,590	165,889	93,831	3,639	2,476,110
American Surety	2,105,324	749,995	3,401,884	2,323,337	650,240	22,813	457,306	9,710,899
Associated Indemnity	1,750,182	256,578	683,265	799,123	222,021	26,636	28,103	3,765,908
Bankers Indemnity	1,519,702	23,996	1,022,106	1,135,283	147,713	211,195	13,740	4,073,735
Car and General (U. S. Branch)	1,216,902	–	763,738	518,930	102,605	41,773	120,126	2,764,074
Central Surety and Insurance	1,676,033	75,000	937,746	824,825	154,949	23,566	22,184	3,714,303
Century Indemnity	2,991,122	–	1,899,782	1,424,986	241,907	–	11,714	6,569,511
Columbia Casualty	627,804	100,000	588,942	664,886	161,019	50,133	3,098	2,195,882
Commercial Casualty	3,001,603	–	2,067,074	1,517,030	250,892	77,290	116,565	7,030,454
Connecticut General Life, Accident Department	1,245,850	–	711,492	300,515	64,088	–	6,708	2,328,653 [1]
Continental Casualty	7,846,132	560,000	5,762,372	3,730,951	765,032	493,012	61,832	19,219,331
Eagle Indemnity	1,329,221	150,000	846,961	697,587	155,848	182,966	749	3,363,332
Employers' Liability (U. S. Branch)	12,123,229	–	6,234,099	5,801,981	1,049,862	521,881	1,421,777	27,152,829
Employers Mutual Liability of Wisconsin	5,133,540	2,557,029	963,672	2,064,442	181,992	2,532	83,602	10,986,809
Employers Reinsurance	2,585,040	270,000	3,023,530	796,467	165,198	31,179	25,584	6,896,998
Equitable Life, Accident Department	3,877,393	857,615	280,198	507,389	118,266	–	18,606	5,659,467 [1]
European General Reinsurance (U. S. Branch)	2,831,144	–	5,056,472	540,666	173,054	145,274	742,763	9,489,373
Excess of America	522,484	–	172,035	293,250	45,298	67,452	5,633	1,106,152
Factory Mutual Liability	886,272	953,882	546	693,304	63,657	24,163	25,000	2,646,824
Federal Life and Casualty	318,054	11,250	393,665	192,592	28,573	2,608	25,019 [2]	971,761
Fidelity and Casualty	10,147,936	900,000	6,715,673	6,114,269	1,193,665	1,518,646	71,528	26,661,717
Fidelity and Deposit	2,077,853	839,993	4,228,537	2,111,963	792,011	630,151	202,112	10,882,620
Fireman's Fund Indemnity	2,020,456	–	1,344,847	1,418,623	262,059	37,728	2,151	5,085,864
First Reinsurance	238,954	20,000	115,110	182,728	20,065	228,806	1,337	807,000
General Accident Fire and Life (U. S. Branch)	7,157,856	–	4,480,368	3,460,895	833,196	162,781	1,167,103	17,262,199
General Reinsurance	1,444,062	400,000	2,049,916	674,622	292,852	281,783	68,641	5,211,876
Glens Falls Indemnity	2,435,675	–	1,881,089	1,672,168	303,902	89,623	17,670	6,400,127
Globe Indemnity	6,149,304	1,000,000	3,765,435	3,272,667	913,499	1,844,578	75,510	17,020,993
Great American Indemnity	3,882,274	200,000	2,387,952	2,270,011	366,721	346,923	46,132	9,500,013
Guarantee Co. of North America (U. S. Branch)	63,958	–	98,959	72,327	20,063	1,400	190,584	447,291
Hardware Mutual Casualty	4,095,573	1,912,037	1,436,110	1,867,959	230,021	135,939	70,726	9,748,365
Hartford Accident and Indemnity	14,046,944	600,000	9,391,776	6,963,305	1,872,725	408,324	53,427	33,336,501
Hartford Live Stock	442,431	–	103,972	75,233	22,066	12,999	207	656,908
Hartford Steam Boiler	943,593	600,000	1,496,700	2,488,262	329,944	144,085	69,660	6,072,244
Home Indemnity	1,253,060	175,000	755,622	529,359	125,971	184,101	7,606	3,030,719
Indemnity of North America	3,739,407	1,700,000	3,372,874	2,948,217	578,314	102,865	56,355	12,498,032
Interboro Mutual Indemnity	905,043	813,812	30,608	449,558	57,990	7,077	2,219	2,266,307
International Fidelity	13,574	90,000	5,759	37,952	13,818	25,531	–	186,634
London & Lancashire Indemnity	1,656,712	–	921,229	837,822	132,472	90,119	70	3,638,424
London Guarantee and Accident (U. S. Branch)	3,310,457	–	1,681,868	1,877,801	361,853	68,621	508,453	7,809,053
Lumbermens Mutual Casualty	9,876,657	4,745,885	4,284,050	4,058,958	546,635	387,073	134,630	24,033,888
Maryland Casualty	11,319,186	–	6,542,497	5,646,479	942,660	763,526	1,556,788	26,771,136
Medical Protective	479,033	36,000	134,671	268,163	49,097	24,863	204,154	1,195,981
Merchants Mutual Casualty	1,545,517	543,278	262,027	812,514	123,594	3,090	14,204	3,304,224
Metropolitan Casualty	2,397,088	126,000	1,745,386	1,422,384	187,188	352,352	414,212	6,644,610
Metropolitan Life, Accident Department	9,781,301	4,456,094	1,223,677	2,585,473	479,853	–	471	18,526,869 [1]
National Accident and Health	269,196	63,550	382,021	78,649	33,129	18	2,158	828,721
National Casualty	1,422,111	90,000	1,168,972	423,954	124,885	92,598	1,640	3,324,160

[1] All other disbursements included in Life Department, Table C.

[2] Includes Life Department.

Table S.—Disbursements During 1938—Miscellaneous Companies—Concluded

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Companies of Other States and United States Branches—Con.								
National Grange Mutual Liability	$471,217	$248,946	$184,573	$278,527	$30,185	$19,085	$1,852	$1,234,385
National Surety	1,684,263	500,000	3,355,538	1,882,182	710,353	457,139	125,709	8,715,184
New Amsterdam Casualty	5,563,746	312,500	3,231,789	2,852,610	584,384	1,656,634	339,283	14,540,946
New Century Casualty	204,790	–	137,312	99,655	13,804	19,783	20,964	496,308
New York Casualty	845,837	–	724,421	587,630	144,373	8,262	19,344	2,329,867
North American Accident	1,427,576	48,000	1,875,691	442,915	99,530	28,403	3,575	3,925,690
Norwich Union Indemnity	201,053	–	51,246	125,972	12,575	33,747	2,514	427,107
Ocean Accident and Guarantee (U. S. Branch)	3,570,669	–	2,168,452	2,436,107	365,043	160,826	466,062	9,167,159
Ohio Casualty	1,920,686	108,000	1,569,471	1,105,976	174,882	125,230	17,215	5,021,460
Peerless Casualty	209,339	79,884	268,791	84,552	26,550	18,158	55,673	742,947
Phoenix Indemnity	1,443,293	110,000	945,744	698,253	176,890	31,095	665	3,405,940
Preferred Accident	1,828,661	199,911	1,093,325	1,101,626	171,028	254,142	5,994	4,654,687
Protective Indemnity	176,229	50,000	111,866	84,015	19,267	5	–	441,382
Prudential, Accident Department	1,243,142	550,622	118,269	237,273	74,261	–	8,821	2,232,388 [1]
Royal Indemnity	5,196,067	850,000	2,927,611	2,731,519	737,095	501,614	2,861	12,946,767
Saint Paul-Mercury Indemnity	1,741,485	50,000	1,504,567	1,284,440	172,378	5,225	1,829	4,759,924
Seaboard Surety	270,920	120,000	417,404	322,021	121,680	32,059	–	1,284,084
Security Mutual Casualty	933,879	2,142,548	158,353	289,771	34,546	–	648	3,559,745
Shelby Mutual Plate Glass and Casualty	584,954	53,040	283,294	260,788	34,909	35,782	3,737	1,256,504
Standard Accident	5,430,125	182,125	4,030,652	3,236,308	734,739	918,360	179,038	14,711,347
Standard Surety & Casualty	1,554,241	–	773,713	807,937	106,471	42	51,579	3,293,983
Sun Indemnity	1,408,654	100,000	689,354	640,681	130,977	49,675	14,206	3,033,547
Travelers Indemnity	3,549,127	480,000	3,465,565	3,552,261	488,324	220,699	12,961	11,768,937
Travelers, Accident Department	27,186,957	–	13,343,333	11,706,805	2,123,325	–	44,945	54,405,365 [1]
United Life and Accident, Accident Department	77,493	–	6,136	14,508	2,492	–	–	100,629 [1]
United States Casualty	2,777,805	67,500	1,409,305	1,413,816	245,893	12,572	32,604	5,959,495
United States Fidelity and Guaranty	13,168,331	–	8,854,032	6,460,245	1,379,348	2,675,160	906,752	33,443,868
United States Guarantee	1,664,579	320,000	1,542,979	853,972	321,302	140,861	3,590	4,847,283
Utica Mutual	2,574,057	1,171,738	659,759	1,152,693	105,423	63,360	181,192	5,908,222
Washington National	2,497,582	250,000	2,002,616	649,962	181,175	159,608	7,555,917 [3]	13,296,860
Western Casualty	140,497	–	–	37,903	6,765	287	693	186,145
Yorkshire Indemnity	332,356	–	251,470	194,141	43,667	49,900	2,729	874,263
Zurich (U. S. Branch)	6,084,989	–	3,224,068	3,181,799	710,424	237,746	2,026,348	15,465,374
Totals	$285,224,785	$37,761,916	$177,611,885	$144,835,031	$29,765,212	$19,451,691	$20,490,369	$715,140,889
Recapitulation								
Massachusetts Companies (31 companies)	$46,213,703	$14,827,071	$12,261,203	$17,269,686	$3,040,190	$1,518,661	$1,084,717	$96,215,231
Companies of Other States and U. S. Branches (89 companies)	285,224,785	37,761,916	177,611,885	144,835,031	29,765,212	19,451,691	20,490,369	715,140,889
Totals (120 companies)	$331,438,488	$52,588,987	$189,873,088	$162,104,717	$32,805,402	$20,970,352	$21,575,086	$811,356,120

[1] All other disbursements included in Life Department, Table C.

[3] Includes Life Department and National Life Fund.

Table T.—Net Losses Paid during 1938—Miscellaneous Companies

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision	All Other
Massachusetts Companies													
American Employers'	$29,865	$1,084,856	$222,588	$841,000	$47,355	$12,176	$33,721	$50,360	$5,379	$729	$205,032	$7,842	–
American Mutual Liability	–	1,274,105	418,326	8,137,398	19,846	–	3,510	9,654	–	1,346	300,583	76,526	–
American Policyholders'	–	399,656	4,464	8,949	–	–	–	–	–	–	145,632	161	–
Arrow Mutual Liability	10,838	–	3,863	60,064	–	–	–	–	–	–	–	–	–
Boston Casualty	55,713	–	–	–	–	–	–	–	–	–	–	–	–
Columbian Nat. Life, Acc. Dept.	118,978	–	–	–	–	–	–	–	–	–	–	–	–
Craftsman	92,432	–	–	–	–	–	–	–	–	–	–	–	–
Eastern Mutual	–	124,331	–	17,198	–	–	–	–	–	–	10,143	–	–
Electric Mutual Liability	–	80,960	221	62,548	–	–	–	–	–	–	9,724	100	–
Federal Mutual Liability	–	2,236	–	3,736	–	–	–	–	–	–	620	–	–
John Hancock Mut. Life, Acc. Dept.	356,247	–	–	–	–	–	–	–	–	–	–	–	–
Lawyers Title	–	–	–	–	–	–	–	–	–	–	–	–	$2,342 [1]
Liberty Mutual	17,346	3,831,263	984,074	10,905,679	195,727	–	26,916	56,866	–	1,346	1,008,424	58,049	–
Loyal Protective Life, Acc. Dept.	539,133	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Accident	667,848	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Bonding and Ins.	842,179	2,362,176	726,063	1,254,444	234,635	271,692	119,046	103,176	–	–	482,793	9,411	–
Massachusetts Casualty	74,313	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Indemnity	375,284	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Plate Glass	–	–	–	–	–	–	60,830	–	–	–	–	–	–
Massachusetts Protective	3,913,203	–	–	–	–	–	–	–	–	–	–	–	–
Massachusetts Title	–	–	–	–	–	–	–	–	–	–	–	–	–
Monarch Life, Acc. Dept.	1,290,873	–	–	–	–	–	–	–	–	–	–	–	–
Mutual Boiler	–	–	–	–	–	–	–	–	31,529	78,592	–	–	–
Paul Revere Life, Acc. Dept.	672,589	–	–	–	–	–	–	–	–	–	–	–	–
Service Mutual Liability	–	166,668	1,894	100,033	–	–	–	–	–	–	31,219	–	–
Title Insurance of Hampden County	–	–	–	–	–	–	–	–	–	–	–	–	–
Transit Mutual	–	–	–	46,786	–	–	–	–	–	–	–	–	–
Transportation Mutual	–	86,862	–	–	–	–	–	–	–	–	–	–	–
Twin Mutual Liability	–	–	–	–	–	–	–	–	–	–	–	–	–
United Casualty	149,800	–	–	–	–	–	–	–	–	–	–	–	–
United States Mutual Liability	–	10,988	–	70,601	–	–	–	–	–	–	–	–	–
Totals:	$9,206,641	$9,424,101	$2,361,493	$21,508,436	$497,563	$283,868	$244,023	$220,056	$36,908	$82,013	$2,194,170	$152,089	$2,342
Companies of Other States and United States Branches													
Accident and Casualty (U.S. Branch)	$460	$45,460	$4,830	$3,249	–	–	$8,923	$7,809	–	–	$26,349	$147	–
Aetna Casualty and Surety	31,452	3,116,065	699,401	2,908,866	$576,298	$322,315	189,921	375,613	$2,197	$11,565	1,079,385	29,188	$142,430 [2]
Aetna Life, Acc. Dept.	5,647,511	830,415	798,689	1,731,298	–	–	–	–	–	–	–	–	–
American Automobile	–	4,108,241	–	20,914	–	–	–	–	–	–	1,306,906	–	–
American Bonding	–	–	–	–	–	–	–	–	–	–	–	–	–

[1] Title. [2] Sprinkler.

Table T.—Net Losses Paid during 1938—Miscellaneous Companies—Concluded

COMPANIES	Accident and Health	Automobile Liability	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision	All Other
Companies of Other States and United States Branches—Con.													
American Credit Indemnity	–	–	–	–	–	–	–	–	–	–	–	–	$1,324,121[3]
American Fidelity & Casualty	–	$1,449,732	–	–	–	–	–	–	–	–	$405,556	$1,357	–
American Motorists	$12,571	1,622,341	$21,266	$448,652	–	–	$6,472	$1,135	$209	–	397,665	410	–
American Re-Insurance	2,843	340,905	141,566	49,292	$143,223	$83,078	–	37,277	2,658	$11,154	25,440	3,124	–
American Surety	–	389,970	142,266	221,653	840,332	262,938	44,905	89,649	–	–	110,010	3,601	–
Associated Indemnity	1,310	286,891	169,130	1,141,408	1,249	–10,962	16,854	2,116	–	–	135,606	–	6,670[4]
Bankers Indemnity	19,064	497,985	226,856	473,025	–305	3,528	73,662	68,641	–	–	152,510	4,736	–
Car and General (U. S. Branch)	–	735,262	58,329	210,853	–	–	25,346	8,647	–	–	177,734	731	–
Central Surety and Insurance	5,194	870,334	64,947	428,134	29,743	868	61,491	17,567	–	–	195,179	2,576	–
Century Indemnity	53,620	1,107,296	359,751	881,940	68,649	21,351	82,507	114,317	–	–	294,808	6,883	–
Columbia Casualty	35,201	151,518	77,786	188,096	31,930	15,378	23,793	31,756	7,790	12,066	48,634	3,856	–
Commercial Casualty	1,326,243	891,896	286,078	158,932	26,238	–20,656	109,978	42,337	–	–	176,038	1,770	2,749[5]
Conn. General Life, Acc. Dept.	1,245,850	–	–	–	–	–	–	–	–	–	–	–	–
Continental Casualty	3,078,254	1,672,682	544,978	1,384,339	148,581	233,477	136,917	140,476	3,793	47	491,515	10,912	161[6]
Eagle Indemnity	34,888	524,255	178,145	295,098	33,975	3,551	39,805	71,057	5,510	8,518	130,950	3,469	–
Employers' Liability (U.S.Branch)	178,932	3,828,339	1,747,408	5,088,442	96,966	–18,433	125,638	183,087	36,301	31,912	781,137	43,500	–
Employers Mut. Lia. of Wisconsin	–	545,634	100,893	4,226,451	–	–	2,223	2,069	–	–	233,165	22,321	784[7]
Employers Reinsurance	65,715	1,716,348	99,320	225,260	63,185	31,113	678	109,167	989	16,627	202,897	10,868	42,873[3]
Equitable Life, Acc. Dept.	3,877,393	–	–	–	–	–	–	–	–	–	–	–	–
European Gen. Reins. (U.S.Branch)	662,843	1,404,833	22,494	8,815	178,963	172,720	–	195,444	27,889	21,691	32,764	12,260	90,428[3]
Excess of America	4,490	383,791	59,320	18,542	5,531	31,352	163	1,707	–	–	15,326	2,262	–
Factory Mutual Liability	–	671,227	73	–	–	–	–	386	–	–	214,586	–	–
Federal Life and Casualty	318,054	–	–	–	–	–	–	–	–	–	–	–	–
Fidelity and Casualty	781,931	2,642,601	1,118,925	3,584,122	509,952	152,015	185,193	262,203	103,499	71,865	709,930	25,700	–
Fidelity and Deposit	195	–	–	1,230	1,415,063	286,404	95,373	279,588	–	–	–	–	–
Fireman's Fund Indemnity	86,648	616,144	250,146	696,983	38,582	39,370	37,745	54,586	–	–	186,741	13,511	–
First Reinsurance	106,048	82,573	–	7,764	–798	1,992	–	–	–	–	37,625	3,750	–
General Accident Fire and Life (U. S. Branch)	382,198	3,336,874	419,768	1,678,162	–	–	91,993	181,832	4,257	3,380	1,047,026	12,366	–
General Reinsurance	173,298	799,407	60,737	5,116	115,499	190,784	11,302	49,872	745	–	32,580	3,683	1,039[3]
Glens Falls Indemnity	102,659	881,120	274,405	620,966	30,845	128,908	66,125	60,673	–	–	257,437	12,537	–
Globe Indemnity	128,214	2,173,705	772,047	1,958,648	129,268	617	96,617	162,675	26,357	16,832	665,198	19,125	–
Great American Indemnity	67,794	1,388,755	478,990	1,203,240	71,935	115,685	87,601	88,777	–	–	367,741	11,015	711[5]
Guarantee Co. of North America (U. S. Branch)	–	–	–	–	58,221	5,737	–	–	–	–	–	–	–
Hardware Mutual Casualty	2,080	1,900,002	89,160	1,183,063	–	–	72,571	31,512	–	–	812,939	4,246	–
Hartford Accident and Indemnity	532,236	4,440,065	1,453,869	4,842,382	612,718	187,466	200,988	451,488	–	–	1,236,128	82,233	7,371[8]
Hartford Live Stock	–	–	–	–	–	–	–	–	–	–	–	–	442,431[8]
Hartford Steam Boiler	–	–	–	–	–	–	–	–	380,133	563,460	–	–	–
Home Indemnity	733	776,921	67,551	38,486	32,054	31,787	32,389	71,675	–	–	197,299	4,165	–
Indemnity of North America	139,121	1,261,077	369,443	763,986	373,933	70,826	113,163	212,505	–	–	380,484	37,663	17,206[5]
Interboro Mutual Indemnity	–	291,592	46,966	496,923	–	–	–	–	–	–	68,620	942	–
International Fidelity	–	–	–	–	13,574	–	–	–	–	–	–	–	–
London & Lancashire Indemnity	81,445	773,486	216,752	271,543	8,862	50,813	46,042	42,899	–	–	161,846	3,024	–

London Guarantee and Accident (U. S. Branch)	63,870	926,499	328,039	1,280,665	-3,313	2,733	58,061	78,489	10,608	3,146	219,268	12,242	330,150[9]
Lumbermens Mutual Casualty	108,233	4,809,950	295,981	3,280,320	-555	-	48,436	30,765	13,381	16,044	1,268,162	5,940	-
Maryland Casualty	567,916	3,352,569	984,838	3,803,155	344,531	814,848	170,940	277,151	67,508	48,291	818,044	39,984	29,411[3]
Medical Protective	-	-	479,033	-	-	-	-	-	-	-	-	-	-
Merchants Mutual Casualty	34,297	1,099,360	35,398	168,622	-	-	7,056	-	-	-	199,940	844	-
Metropolitan Casualty	367,178	1,151,936	270,541	157,956	11,336	7,902	132,958	60,101	-	-	227,664	6,001	3,515[5]
Metropolitan Life, Acc. Dept.	9,781,301	-	-	-	-	-	-	-	-	-	-	-	-
National Accident and Health	269,196	-	-	-	-	-	-	-	-	-	-	-	-
National Casualty	1,119,180	95,773	34,900	105,578	4,693	1,444	10,569	10,380	-	-	38,685	822	87[6]
National Grange Mutual Liability	-	362,101	-	-	-	-	-	-	-	-	109,116	-	-
National Surety	-	-	-	-	889,466	238,387	66,888	489,543	-	-	-	-	-21[3]
New Amsterdam Casualty	102,304	1,562,010	792,473	1,844,483	314,541	293,296	121,948	112,931	-	-	403,783	15,977	-
New Century Casualty	-	45,289	-	-	-	-	138,179	-	-	-	21,322	-	-
New York Casualty	-	336,405	79,038	152,817	89,075	2,424	67,430	30,936	-	-	84,194	3,518	-
North American Accident	1,427,576	-	-	-	-	-	-	-	-	-	-	-	-
Norwich Union Indemnity	11,222	101,059	23,397	46,387	-	-	3,574	1,598	-	-	13,816	-	-
Ocean Accident and Guarantee (U. S. Branch)	301,451	864,174	360,671	1,373,565	96,824	11,599	68,993	108,396	26,723	96,032	253,714	5,912	2,615[3]
Ohio Casualty	3,070	982,686	74,273	-	8,867	2,129	56,206	60,012	-	-	636,078	6,468	90,897[10]
Peerless Casualty	162,326	31,326	-	4,344	718	7,847	-	-	-	-	2,778	-	-
Phoenix Indemnity	46,020	489,431	245,730	425,706	-	-	50,642	43,471	1,646	688	135,886	3,702	371[8]
Preferred Accident	267,631	1,132,097	15,973	-	31,070	52,849	27,339	63,816	-	-	237,827	59	-
Protective Indemnity	3,964	118,722	110	-	-	-	6,882	23,427	-	-	23,124	-	-
Prudential, Acc. Dept.	1,243,142	-	-	-	-	-	-	-	-	-	-	-	-
Royal Indemnity	112,541	2,047,507	591,272	1,478,185	114,561	49,778	89,156	161,812	21,932	29,215	490,268	9,840	-
Saint Paul-Mercury Indemnity	3,555	684,042	182,466	318,448	65,277	152,622	50,290	45,534	-	-	224,402	14,849	-
Seaboard Surety	-	-	-	-	29,828	240,957	-	135	-	-	-	-	-
Security Mutual Casualty	237	123,666	105,514	693,731	196	-	-	-	-	45	10,490	-	-
Shelby Mut. Plate Glass and Cas.	-	245,720	9,836	-	-	-	237,146	-	-	-	91,974	295	-17[11]
Standard Accident	438,734	1,295,638	443,857	2,176,189	212,778	239,558	90,811	95,449	-	-	409,607	27,504	-
Standard Surety & Casualty	31,790	646,113	125,726	462,665	26,690	10,309	81,949	31,586	-	-	134,764	2,649	-
Sun Indemnity	54,424	602,586	136,758	277,565	7,676	40,359	32,667	44,274	-	-	210,686	1,660	-
Travelers Indemnity	-	248,475	128,880	74,534	-	-	308,611	477,567	100,794	47,374	2,066,274	96,618	-
Travelers, Acc. Dept.	7,621,790	7,428,675	2,199,338	9,937,154	-	-	-	-	-	-	-	-	-
United Life and Accident, Acc. Dept.	77,493	-	-	-	-	-	-	-	-	-	-	-	-
United States Casualty	145,530	597,578	426,123	1,184,456	35,636	70,111	44,287	91,463	-	-	173,057	9,564	-
United States Fidelity and Guar.	490,342	3,026,529	1,575,342	3,497,617	989,658	2,055,401	219,742	337,110	-	-	930,223	39,462	6,905[5]
United States Guarantee	937	759,579	239,819	75,047	204,135	24,233	16,523	104,308	-	-	227,919	12,079	-
Utica Mutual	-	969,299	28,190	1,292,963	-	-	211	-	-	-	279,664	3,601	129[12]
Washington National	2,497,583	-	-	-	-	-	-	-	-	-	-	-	-
Western Casualty	-	-	-	140,496	-	-	-	-	-	-	-	-	-
Yorkshire Indemnity	-	121,804	27,285	-	12,644	77,113	23,550	34,794	-	-	35,048	118	-
Zurich (U. S. Branch)	871,870	1,791,534	710,882	2,156,502	-	-	83,177	122,798	-	-	324,813	23,413	-
Totals:	$47,413,191	$86,605,784	$22,373,968	$73,875,023	$9,140,598	$6,789,921	$4,400,599	$6,388,388	$844,919	$1,009,952	$23,098,344	$741,082	$2,543,016
Recapitulation													
Mass. Companies, (31 companies)	$9,206,641	$9,424,101	$2,361,493	$21,508,436	$497,563	$283,868	$244,023	$220,056	$36,908	$82,013	$2,194,170	$152,089	$2,342
Companies of Other States and U. S. Branches, (89 companies)	47,413,191	86,605,784	22,373,968	73,875,023	9,140,598	6,789,921	4,400,599	6,388,388	844,919	1,009,952	23,098,344	741,082	2,543,016
Totals, (120 companies)	$56,619,832	$96,029,885	$24,735,461	$95,383,459	$9,638,161	$7,073,789	$4,644,622	$6,608,444	$881,827	$1,091,965	$25,292,514	$893,171	$2,545,358

[2] Sprinkler. [3] Credit. [4] Automobile tornado, glass, flood and comprehensive. [5] Water damage. [6] American Foreign Insurance Association. [7] Automobile fire. [8] Live stock. [9] Credit, $329,112; Water damage, $1,038. [10] Automobile fire, theft, etc. [11] Automobile fire, tornado, collision and comprehensive. [12] Towing.

Table U.—Assets Dec. 31, 1938—Miscellaneous Companies

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
Massachusetts Companies									
American Employers'	–	–	–	$8,607,158	$1,289,849	$1,244,933	$222,282	$168,366	$11,195,856
American Mutual Liability	$753,105	–	–	29,251,811	7,097,201	1,705,135	412,445	854,201	38,365,496
American Policyholders'	–	–	–	1,582,426	471,139	69,854	24,320	84,774	2,062,965
Arrow Mutual Liability	–	–	–	578,448	61,672	–	4,597	46,898	597,819
Boston Casualty	–	–	–	137,455	13,779	2,461	8,030	8,469	153,256
Columbian National Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Craftsman	–	–	–	155,498	69,791	–	5,576	5,406	225,459
Eastern Mutual	–	–	–	572,723	90,701	–	6,039	54,646	614,817
Electric Mutual Liability	–	–	–	1,023,783	78,049	174	8,455	77,244	1,033,217
Federal Mutual Liability	–	–	–	10,365	34,412	55,366	543	–	100,686
John Hancock Mutual Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Lawyers Title	–	$217,147	–	314,706	24,782	–	2,549	5,515	553,669
Liberty Mutual	2,313,981	29,706	–	45,674,054	14,929,939	3,697,853	410,770	3,385,005	63,671,298
Loyal Protective Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Massachusetts Accident	7,900	–	–	2,029,316	233,825	22,915	34,155	372,428	1,955,683
Massachusetts Bonding and Insurance	2,857,591	–	$160,431	18,428,552	1,213,827	2,822,973	1,397,462	5,846,333	21,034,503
Massachusetts Casualty	–	–	–	187,656	12,005	3,084	3,021	15,299	190,467
Massachusetts Indemnity	–	–	–	571,021	549,055	4,055	23,810	26,336	1,121,605
Massachusetts Plate Glass	38,498	231,302	–	68,984	22,343	23,741	2,546	12,809	374,605
Massachusetts Protective	667,031	681,881	–	8,214,614	1,396,047	121,309	763,365	729,018	11,115,229
Massachusetts Title	–	85,500	–	6,700	21,692	–	53,544	40,583	126,853
Monarch Life, Accident Dept.	–[1]	–[1]	–[1]	–	–[1]	–[1]	–[1]	–[1]	–[1]
Mutual Boiler	–	–	–	1,021,942	106,628	42,262	11,731	5,549	1,177,014
Paul Revere Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Service Mutual Liability	–	–	–	253,831	98,763	10,205	13,956	70,740	306,015
Title Insurance of Hampden County	37,906	155,775	–	–	1,485	–	3,952	344	198,774
Transit Mutual	–	–	–	275,838	36,711	–	2,536	56,368	258,717
Transportation Mutual	–	–	–	178,576	124,798	653	1,025	84,299	220,753
Twin Mutual Liability	–	–	–	–	1,284	–	4,094	–	5,378
United Casualty	15,000	–	–	226,822	31,829	–	1,705	28,574	246,782
United States Mutual Liability	–	–	–	662,395	12,698	–5,357	7,626	107,896	569,466
Totals	$6,691,012	$1,315,811	$160,431	$120,027,974	$28,002,612	$9,821,616	$3,376,590	$12,046,517	$157,349,529
Companies of Other States and United States Branches									
Accident and Casualty (U. S. Branch)	–	–	–	$2,957,166	$263,558	$197,302	$28,912	$77,426	$3,369,512
Aetna Casualty and Surety	$477,319	$362,319	–	50,849,474	2,801,813	6,971,372	794,100	2,205,808	60,050,589
Aetna Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
American Automobile	–	–	–	16,946,142	3,021,251	1,905,720	1,138,047	278,693	22,732,467
American Bonding	27,500	–	–	1,479,475	165,577	335,731	52,596	41,265	2,019,614
American Credit Indemnity	–	–	–	5,262,279	389,724	–	156,541	716,781	5,091,763
American Fidelity & Casualty	23,021	189,979	$32,175	1,043,434	549,849	686,822	321,848	74,730	2,772,398

American Motorists	186,965	191,197	–	3,614,615	3,935,880	527,477	34,578	69,911	8,420,801
American Re-Insurance	25,272	201,297	–	12,204,618	1,172,675	239,196	61,868	153,410	13,751,516
American Surety	8,300,000	–	–	16,929,422	4,119,859	1,851,640	1,867,919	6,351,635	26,717,205
Associated Indemnity	319,651	–	–	4,290,149	729,572	676,661	129,029	119,368	6,025,694
Bankers Indemnity	81,385	759,800	–	5,109,411	562,185	1,144,395	86,398	936,875	6,806,699
Car and General (U. S. Branch)	–	–	–	3,505,062	518,670	546,730	–16,507	187,356	4,366,599
Central Surety and Insurance	160,281	150,594	5,000	4,859,196	1,091,590	894,386	67,156	18,890	7,209,313
Century Indemnity	–	–	–	8,697,241	1,660,754	1,787,526	112,761	229,040	12,029,242
Columbia Casualty	–	–	–	6,805,306	513,611	520,627	173,617	430,487	7,582,674
Commercial Casualty	260,758	2,947,465	–	4,380,742	560,464	1,227,806	358,034	404,997	9,330,272
Connecticut General Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Continental Casualty	1,233,617	435,597	2,500	25,037,193	3,406,318	3,998,550	932,423	1,042,752	34,003,446
Eagle Indemnity	–	–	–	7,656,759	479,635	930,643	173,029	674,606	8,565,460
Employers' Liability (U. S. Branch)	4,465,843	–	–	29,943,135	3,711,774	4,605,303	1,291,243	337,820	43,679,478
Employers Mutual Liability of Wisconsin	90,000	190,681	–	14,649,039	1,051,110	1,288,766	174,540	301,420	17,142,716
Employers Reinsurance	348,583	493,879	–	12,963,328	1,917,464	305,190	121,399	277,997	15,871,846
Equitable Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
European General Reinsurance (U. S. Branch)	473,206	555,790	–	16,941,736	2,615,884	2,113,155	167,270	543,389	22,323,652
Excess of America	–	21,050	–	2,548,860	694,429	182,167	44,158	221,980	3,268,684
Factory Mutual Liability	–	–	–	11,331,120	1,231,572	28,109	598,735	286,763	12,902,773
Federal Life and Casualty	144,000	65,971	–	887,958	48,323	4,700	53,398[2]	93,235	1,111,115
Fidelity and Casualty	93,119	–	–	44,576,444	2,607,531	5,746,436	1,463,357	4,201,899	50,284,988
Fidelity and Deposit	1,700,000	75,000	–	17,024,547	1,878,755	1,785,776	1,204,784	198,489	23,470,373
Fireman's Fund Indemnity	–	–	–	8,969,637	846,490	1,311,080	118,835	502,966	10,743,076
First Reinsurance	–	–	–	1,151,669	579,673	29,977	–5,133	224,676	1,531,510
General Accident Fire and Life (U. S. Branch)	1,000,542	137,524	11,109	32,258,838	2,797,885	3,683,362	171,548	3,386,966	36,673,842
General Reinsurance	309,000	231,250	–	15,126,549	791,805	637,899	231,009	183,852	17,143,660
Glens Falls Indemnity	110,094	630,157	–	7,934,595	806,665	1,473,026	441,781	177,358	11,218,960
Globe Indemnity	1,000,000	–	–	35,484,459	1,314,973	3,138,487	1,043,727	2,931,377	39,050,269
Great American Indemnity	–	–	–	14,284,944	816,574	2,060,907	368,169	453,425	17,077,169
Guarantee Co. of North America (U. S. Branch)	–	–	–	1,943,535	245,203	55,761	17,785	206,305	2,055,979
Hardware Mutual Casualty	745,141	52,239	–	9,122,000	1,085,016	882,822	149,873	18,005	12,019,086
Hartford Accident and Indemnity	315,536	50,825	–	42,384,578	23,388,756	7,974,041	1,387,272	1,612,891	73,888,117
Hartford Live Stock	–	–	–	1,046,890	284,947	90,640	35,152	72,231	1,385,398
Hartford Steam Boiler	949,967	180,987	–	17,350,203	1,039,154	1,374,236	108,137	1,091,860	19,910,824
Home Indemnity	–	250,000	–	5,257,939	460,473	636,043	166,332	21,473	6,749,314
Indemnity of North America	–	–	–	24,858,325	2,118,689	2,208,411	1,136,602	525,030	29,796,997
Interboro Mutual Indemnity	14,200	192,050	–	3,170,040	1,104,259	227,190	17,639	77,832	4,647,546
International Fidelity	–	–	–	1,850,100	75,566	2,595	17,361	96,833	1,848,789
London & Lancashire Indemnity	–	–	–	5,066,040	451,774	1,136,534	84,409	247,047	6,491,710
London Guarantee and Accident (U.S. Branch)	189,083	–	–	13,184,211	548,875	1,619,232	516,529	813,334	15,244,596
Lumbermens Mutual Casualty	1,154,200	1,173,636	–	18,149,681	10,404,669	3,237,603	246,446	70,780	34,295,455
Maryland Casualty	3,345,558	1,603,513	–	23,555,195	5,927,586	5,023,691	3,391,395	3,819,105	39,027,833
Medical Protective	306,745	459,380	–	1,595,572	428,195	104,003	31,777	22,345	2,903,327
Merchants Mutual Casualty	109,358	435,712	–	1,782,938	1,098,659	502,433	37,306	552,077	3,414,329
Metropolitan Casualty	32,000	1,057,677	–	7,645,888	527,978	1,317,845	810,742	1,087,607	10,304,523
Metropolitan Life, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
National Accident and Health	44,521	175,399	–	309,637	67,156	16,104	13,895	69,061	557,651
National Casualty	36,265	36,925	–	3,216,733	710,049	759,993	253,239	382,725	4,630,479
National Grange Mutual Liability	–	77,436	–	1,019,034	697,002	83,915	13,284	38,828	1,851,843
National Surety	1,041,318	218,600	–	20,562,572	1,971,827	1,526,798	224,794	992,575	24,553,334

[1]See Life Department, Table D.

[2] Includes Life Department.

Table U.—Assets Dec. 31, 1938—Miscellaneous Companies—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
Companies of Other States and United States Branches—Con.									
New Amsterdam Casualty	$5,932,036	–	–	$14,688,544	$1,397,193	$2,961,559	$668,012	$615,539	$25,031,805
New Century Casualty	147,027	$39,025	–	243,782	95,717	90,968	8,420	22,622	602,317
New York Casualty	25,515	694,720	–	4,217,497	1,187,406	731,504	57,764	1,786,731	5,127,675
North American Accident	21,200	389,188	–	2,585,519	211,608	183,754	80,188	245,814	3,225,643
Norwich Union Indemnity	–	–	–	1,773,802	130,717	49,199	114,162	41,328	2,026,552
Ocean Accident and Guarantee (U. S. Branch)	711,730	4,375	–	14,904,668	1,410,571	1,869,773	597,958	968,581	18,530,494
Ohio Casualty	141,805	499,583	$5,435	4,302,149	1,219,821	859,360	267,113	150,318	7,144,948
Peerless Casualty	–	82,050	23,500	1,266,501	216,869	44,298	7,305	126,432	1,514,091
Phoenix Indemnity	–	–	–	6,627,775	212,252	869,650	239,605	250,327	7,698,955
Preferred Accident	37,530	741,968	–	7,399,857	524,454	1,008,175	274,186	922,417	9,063,753
Protective Indemnity	–	241,675	–	1,466,904	112,320	101,694	9,822	179,606	1,752,809
Prudential, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
Royal Indemnity	–	16,100	–	28,831,386	1,547,963	2,603,901	872,990	2,028,746	31,843,594
Saint Paul-Mercury Indemnity	–	34,960	–	8,475,605	573,027	1,605,876	100,464	308,773	10,481,159
Seaboard Surety	–	–	–	4,504,335	509,491	227,806	38,170	908,492	4,371,310
Security Mutual Casualty	–	–	–	9,187,681	166,618	154,275	89,591	910,958	8,687,207
Shelby Mutual Plate Glass and Casualty	107,175	132,368	–	867,169	133,068	283,427	21,995	17,276	1,527,926
Standard Accident	1,382,478	997,755	–	11,243,146	5,788,326	3,262,159	1,518,721	1,288,276	22,904,309
Standard Surety & Casualty	–	–	–	4,091,324	1,981,613	682,705	93,071	1,136,685	5,712,028
Sun Indemnity	–	–	–	5,440,376	763,765	704,301	208,952	674,749	6,442,645
Travelers Indemnity	–	–	–	25,329,491	861,723	2,360,548	88,184	145,627	28,494,319
Travelers, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
United Life and Accident, Accident Dept.	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]	–[1]
United States Casualty	656,097	455,030	–	8,454,123	726,368	1,443,134	346,190	2,000,019	10,080,923
United States Fidelity and Guaranty	3,704,833	84,344	2,917,728	38,031,688	4,530,219	6,096,984	1,060,029	3,806,774	52,619,051
United States Guarantee	–	–	–	12,765,992	2,233,925	726,870	469,743	134,204	16,062,326
Utica Mutual	332,650	1,208,684	–	7,407,724	2,131,641	1,117,557	263,081	143,783	12,317,554
Washington National	660,147	2,081,399	16,899	5,407,603	1,352,014	108,419	39,612,342[3]	6,142,945	43,095,878
Western Casualty	–	–	–	655,689	121,269	–	3,143	50,258	729,843
Yorkshire Indemnity	–	–	–	2,254,803	385,037	244,395	18,369	83,769	2,818,835
Zurich (U. S. Branch)	–	–	–	26,095,028	1,389,047	2,619,422	600,839	558,335	30,146,001
Totals	$42,974,271	$21,307,153	$3,014,346	$909,295,814	$134,203,767	$114,628,527	$70,351,547	$65,804,970	$1,229,970,455
Recapitulation									
Massachusetts Companies (31 companies)	$6,691,012	$1,315,811	$160,431	$120,027,974	$28,002,612	$9,821,616	$3,376,590	$12,046,517	$157,349,529
Companies of Other States and U. S. Branches (89 companies)	42,974,271	21,307,153	3,014,346	909,295,814	134,203,767	114,628,527	70,351,547	65,804,970	1,229,970,455
Totals (120 companies)	$49,665,283	$22,622,964	$3,174,777	$1,029,323,788	$162,206,379	$124,450,143	$73,728,137	$77,851,487	$1,387,319,984

[1] See Life Department, Table D.

[3] Includes Life Department and National Life Fund.

Table V.—Liabilities Dec. 31, 1938—Miscellaneous Companies

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policyholders
Massachusetts Companies								
American Employers'	$3,358,858	$2,401,359	$290,000	$493,233	$6,543,450	$1,000,000	$3,652,406	$4,652,406
American Mutual Liability	23,027,779	4,127,765	396,811	2,095,529	29,647,884	200,000 [1]	8,517,613	8,717,613
American Policyholders'	934,397	118,779	24,995	296,710	1,374,881	350,000	338,084	688,084
Arrow Mutual Liability	259,992	90,361	1,209	3,000	354,562	–	243,257	243,257
Boston Casualty	16,023	9,709	3,100	2,889	31,721	100,000	21,535	121,535
Columbian National Life, Accident Dept.	78,191	83,590	5,118	9,854	176,753	– [2]	– [2]	– [2]
Craftsman	21,500	48,304	3,926	1,529	75,259	100,000	50,200	150,200
Eastern Mutual	166,268	169,329	2,597	3,830	342,024	–	272,793	272,793
Electric Mutual Liability	256,881	46,262	1,705	81,568	386,416	–	646,801	646,801
Federal Mutual Liability	15,398	32,488	700	15,493	64,079	–	36,607	36,607
John Hancock Mutual Life, Accident Dept.	72,792	26,290	10,000	91,778	200,860	– [2]	– [2]	– [2]
Lawyers Title	–	–	99	63,343	63,442	500,000	–9,773	490,227
Liberty Mutual	34,367,407	9,987,707	647,750	1,939,779	46,942,643	200,000 [3]	16,528,655	16,728,655
Loyal Protective Life, Accident Dept.	274,505	220,600	63,038	14,574	572,717	– [2]	– [2]	– [2]
Massachusetts Accident	817,318*	892,444*	19,409	37,311	1,766,482*	125,000	64,201*	189,201*
Massachusetts Bonding and Insurance	8,425,916	5,287,031	549,038	802,128	15,064,113	2,000,000	3,970,390	5,970,390
Massachusetts Casualty	15,000	52,776	2,769	1,792	72,337	100,000	18,130	118,130
Massachusetts Indemnity	209,000	441,572	27,664	17,259	695,495	100,000	326,110 [4]	426,110
Massachusetts Plate Glass	7,500	65,261	3,451	30,623	106,835	200,000	67,770	267,770
Massachusetts Protective	3,065,693	2,973,353	303,848	240,709	6,583,603	1,000,000	3,531,626	4,531,626
Massachusetts Title	–	–	50	6,128	6,178	104,200	16,475	120,675
Monarch Life, Accident Dept.	491,054	947,630	61,679	31,578	1,531,941	– [2]	– [2]	– [2]
Mutual Boiler	23,329	292,045	11,629	106,014	433,017	–	743,997	743,997
Paul Revere Life, Accident Dept.	293,937	224,213	36,000	15,766	569,916	– [2]	– [2]	– [2]
Service Mutual Liability	268,886	12,995	4,209	2,539	288,629	–	17,386	17,386
Title Insurance of Hampden County	–	–	73	212	285	200,000	–1,511	198,489
Transit Mutual	80,567	–	658	1,238	82,463	–	176,254	176,254
Transportation Mutual	184,061	–	1,190	9,118	194,369	–	26,384	26,384
Twin Mutual Liability	–	–	–	5,378	5,378	–	–	–
United Casualty	33,408	53,589	5,529	3,000	95,526	100,000	51,256 [5]	151,256
United States Mutual Liability	289,294	14,612	3,000	200	307,106	–	262,360	262,360
Totals	$77,054,954	$28,620,064	$2,481,244	$6,424,102	$114,580,364	$6,379,200	$39,569,006	$45,948,206
Companies of Other States and United States Branches								
Accident and Casualty (U. S. Branch)	$186,145	$368,038	$30,000	$61,869	$646,052	$750,000 [6]	$1,973,460	$2,723,460
Aetna Casualty and Surety	18,409,954	16,820,150	1,916,527	2,975,049	40,121,680	3,000,000	16,928,909	19,928,909
Aetna Life, Accident Dept.	13,418,987	5,445,765	492,338	1,269,102	20,626,192	– [2]	– [2]	– [2]
American Automobile	5,654,982	6,640,153	821,866	488,908	13,605,909	2,000,000	7,126,558	9,126,558
American Bonding	9,075	2,035	7,400	287,954	306,464	1,000,000	713,150	1,713,150

[1] Guaranty capital. [2] See Life Department, Table E. [3] Guaranty fund.
[4] Includes $89,100 special fund for natural death contracts of Fraternal Protective Association.
[5] Includes $19,300 special fund for natural death contracts of United States Indemnity Society. [6] Deposit capital.
*Recent examination shows non-cancellable reserves reflected in these figures were inadequate.

TABLE V.—LIABILITIES DEC. 31, 1938—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policyholders
Companies of Other States and United States Branches—Con.								
American Credit Indemnity	$1,357,634	$853,431	$56,074	$58,523	$2,325,662	$1,500,000	$1,266,101	$2,766,101
American Fidelity & Casualty	706,175	180,447	95,000	172,017	1,153,639	675,000	943,759	1,618,759
American Motorists	3,748,506	1,823,836	237,436	432,264	6,242,042	750,000	1,428,759	2,178,759
American Re-Insurance	4,574,743	1,194,528	236,199	573,707	6,579,177	2,000,000	5,172,339	7,172,339
American Surety	4,664,236	5,866,049	499,759	2,974,161	14,004,205	7,500,000	5,213,000	12,713,000
Associated Indemnity	2,798,442	870,173	200,713	165,983	4,035,311	750,000	1,240,383	1,990,383
Bankers Indemnity	2,628,494	2,063,335	75,705	256,460	5,023,994	800,000	982,705	1,782,705
Car and General (U. S. Branch)	1,325,943	1,091,114	92,351	148,781	2,658,189	450,000 [6]	1,258,410	1,708,410
Central Surety and Insurance	2,118,629	1,794,940	185,647	384,844	4,484,060	1,000,000	1,725,253	2,725,253
Century Indemnity	4,188,163	3,381,532	267,000	496,975	8,333,670	1,000,000	2,695,572	3,695,572
Columbia Casualty	1,685,544	1,627,247	103,962	199,985	3,616,738	1,000,000	2,965,936	3,965,936
Commercial Casualty	3,480,116	2,968,229	246,849	312,170	7,007,364	1,000,000	1,322,908	2,322,908
Connecticut General Life, Accident Dept.	1,755,619	1,181,252	50,586	117,798	3,105,255	– [2]	– [2]	– [2]
Continental Casualty	13,186,344	9,222,155	712,096	1,513,804	24,634,399	1,750,000	7,619,047	9,369,047
Eagle Indemnity	3,060,961	1,932,678	148,000	311,600	5,453,239	1,000,000	2,112,221	3,112,221
Employers' Liability (U. S. Branch)	19,056,174	9,169,969	1,071,000	1,372,581	30,669,724	750,000 [6]	12,259,754	13,009,754
Employers Mutual Liability of Wisconsin	9,950,385	2,778,389	115,000	369,365	13,213,139	700,000 [7]	3,229,577	3,929,577
Employers Reinsurance	6,586,716	3,043,075	181,497	756,175	10,567,463	1,500,000	3,804,383	5,304,383
Equitable Life, Accident Dept.	8,762,375	2,357,397	95,000	1,038,398	12,253,170	– [2]	– [2]	– [2]
European General Reinsurance (U. S. Branch)	9,025,102	5,113,736	169,417	2,159,693	16,467,948	500,000 [6]	5,355,704	5,855,704
Excess of America	1,102,290	400,913	39,000	141,971	1,684,174	755,095	829,415	1,584,510
Factory Mutual Liability	2,903,861	1,129,791	60,500	1,055,890	5,150,042	250,000 [8]	7,502,731	7,752,731
Federal Life and Casualty	96,009	163,505	36,500	126,100 [9]	422,114	450,000	239,001	689,001
Fidelity and Casualty	18,830,488	12,142,089	947,775	1,924,800	33,845,152	2,250,000	14,189,836	16,439,836
Fidelity and Deposit	5,120,167	6,443,110	787,692	1,372,392	13,723,361	2,400,000	7,347,011	9,747,011
Fireman's Fund Indemnity	3,759,785	2,612,949	265,890	354,407	6,993,031	1,000,000	2,750,045	3,750,045
First Reinsurance	492,901	95,775	15,564	83,077	687,317	500,000	344,193	844,193
General Accident Fire and Life (U. S. Branch)	11,688,229	8,725,769	856,000	924,319	22,194,317	450,000 [6]	14,029,525	14,479,525
General Reinsurance	6,052,753	2,249,413	316,555	812,570	9,431,291	1,000,000	6,712,369	7,712,369
Glens Falls Indemnity	4,046,809	3,250,225	153,127	426,986	7,877,147	1,000,000	2,341,813	3,341,813
Globe Indemnity	15,850,122	7,029,201	925,000	1,124,250	24,928,573	2,500,000	11,621,696	14,121,696
Great American Indemnity	6,786,639	4,195,610	336,000	556,532	11,874,781	1,000,000	4,202,388	5,202,338
Guarantee Co. of North America (U. S. Branch)	175,855	168,867	13,470	27,548	385,740	200,000	1,470,239	1,670,239
Hardware Mutual Casualty	4,819,880	4,357,899	202,242	275,548	9,655,569	500,000 [3]	1,863,517	2,363,517
Hartford Accident and Indemnity	26,502,158	15,961,294	2,299,860	2,706,436	47,469,748	3,000,000	23,418,369	26,418,369
Hartford Live Stock	45,588	344,383	22,500	22,886	435,357	500,000	450,041	950,041
Hartford Steam Boiler	263,977	8,359,632	300,000	536,669	9,460,278	3,000,000	7,450,546	10,450,546
Home Indemnity	1,934,105	1,464,025	130,000	260,616	3,788,746	1,050,000	1,910,568	2,960,568
Indemnity of North America	12,224,818	6,765,404	650,000	1,407,762	21,047,984	2,500,000	6,249,013	8,749,013
Interboro Mutual Indemnity	2,027,524	392,494	14,549	196,642	2,631,209	350,000 [7]	1,666,337	2,016,337
International Fidelity	29,058	56,908	15,000	32,003	132,969	300,000	1,415,820	1,715,820
London & Lancashire Indemnity	1,992,332	2,030,921	116,500	256,330	4,396,083	750,000	1,345,627	2,095,627
London Guarantee and Accident (U. S. Branch)	6,441,365	3,175,593	348,626	428,645	10,394,229	850,000	4,000,367	4,850,367
Lumbermens Mutual Casualty	16,904,238	8,618,918	518,004	2,149,577	28,190,737	–	6,104,718 [10]	6,104,718

Maryland Casualty	16,277,747	11,834,162	776,304	3,118,481	32,006,694	2,544,798	4,476,341	7,021,139
Medical Protective	1,415,143	536,804	32,000	5,371	1,989,318	300,000	614,009	914,009
Merchants Mutual Casualty	1,640,108	1,033,889	51,634	47,264	2,772,895	–	641,434 [11]	641,434
Metropolitan Casualty	3,766,421	2,819,307	182,846	864,001	7,632,575	1,500,000	1,171,948	2,671,948
Metropolitan Life, Accident Dept.	4,724,167	2,521,893	317,753	3,549,741	11,113,554	– [2]	– [2]	– [2]
National Accident and Health	69,611	34,422	35,463	13,100	152,596	200,000	205,055	405,055
National Casualty	822,233	930,174	119,952	611,230	2,483,589	750,000	1,396,890	2,146,890
National Grange Mutual Liability	778,410	610,768	19,105	35,519	1,443,802	–	408,041	408,041
National Surety	3,721,238	5,588,063	507,119	1,170,187	10,986,607	2,500,000	11,066,727	13,566,727
New Amsterdam Casualty	11,145,854	6,121,824	447,250	1,092,522	18,807,450	1,000,000	5,224,355	6,224,355
New Century Casualty	64,280	203,462	13,800	26,220	307,762	200,000	94,555	294,555
New York Casualty	1,243,069	1,447,442	111,074	232,207	3,033,792	1,000,000	1,093,883	2,093,883
North American Accident	467,068	1,306,717	110,000	135,443	2,019,228	400,000	806,415	1,206,415
Norwich Union Indemnity	654,881	116,144	6,912	16,100	794,037	500,000	732,515	1,232,515
Ocean Accident and Guarantee (U. S. Branch)	7,599,442	4,753,852	271,412	674,141	13,298,847	550,000	4,681,647	5,231,647
Ohio Casualty	1,997,752	2,551,408	213,115	74,581	4,836,856	600,000	1,708,092	2,308,092
Peerless Casualty	204,502	230,546	17,653	16,989	469,690	600,000	444,401	1,044,401
Phoenix Indemnity	2,424,045	1,708,539	216,541	242,167	4,591,292	1,100,000	2,007,663	3,107,663
Preferred Accident	2,329,387	1,857,145	105,250	300,100	4,591,882	1,000,000	3,471,870	4,471,870
Protective Indemnity	158,723	193,131	14,750	27,474	394,078	500,000	858,731	1,358,731
Prudential, Accident Dept.	288,025	138,987	46,181	723,780	1,196,973	– [2]	– [2]	– [2]
Royal Indemnity	13,108,496	6,104,291	777,000	1,084,239	21,074,026	2,500,000	8,269,567	10,769,567
Saint Paul-Mercury Indemnity	2,933,180	3,192,847	272,000	449,812	6,847,839	1,000,000	2,633,320	3,633,320
Seaboard Surety	464,203	855,000	110,000	85,000	1,514,203	1,000,000	1,857,107	2,857,107
Security Mutual Casualty	3,179,689	982,933	14,553	330,935	4,508,110	200,000	3,979,097	4,179,097
Shelby Mutual Plate Glass and Casualty	269,753	695,954	24,097	95,700	1,085,504	–	442,422	442,422
Standard Accident	9,738,762	6,488,773	882,220	1,318,570	18,428,325	1,387,820	3,088,164	4,475,984
Standard Surety & Casualty	1,943,782	1,295,884	53,000	239,222	3,531,888	1,000,000	1,180,140	2,180,140
Sun Indemnity	1,955,380	1,440,186	123,973	302,481	3,822,020	1,000,000	1,620,625	2,620,625
Travelers Indemnity	1,883,132	7,982,834	341,695	997,019	11,204,680	3,000,000	14,289,639	17,289,639
Travelers, Accident Dept.	47,066,321	19,874,275	1,431,015	2,398,198	70,769,809	– [2]	– [2]	– [2]
United Life and Accident, Accident Dept.	195,380	54,494	1,714	15,405	266,993	– [2]	– [2]	– [2]
United States Casualty	4,005,485	2,446,032	156,500	361,299	6,969,316	1,000,000	2,111,607	3,111,607
United States Fidelity and Guaranty	22,242,393	14,937,972	1,279,300	2,360,426	40,820,091	2,000,000	9,798,960	11,798,960
United States Guarantee	3,294,288	3,291,116	329,420	503,377	7,418,201	2,000,000	6,644,125	8,644,125
Utica Mutual	5,942,491	2,182,056	51,373	1,372,886	9,548,806	–	2,768,748	2,768,748
Washington National	764,777	779,368	150,765	39,246,435 [12]	40,941,345	1,250,000	904,533	2,154,533
Western Casualty	220,611	–	37,744	8,828	267,183	250,000	212,660	462,660
Yorkshire Indemnity	533,495	518,087	30,000	76,896	1,158,478	750,000	910,357	1,660,357
Zurich (U. S. Branch)	14,150,545	4,960,221	840,000	990,538	20,941,304	350,000 [6]	8,854,697	9,204,697
Totals	$488,114,664	$312,545,343	$28,000,259	$101,316,006	$929,976,272	$91,862,713	$327,463,413	$419,326,126
Recapitulation								
Massachusetts Companies (31 companies)	$77,054,954	$28,620,064	$2,481,244	$6,424,102	$114,580,364	$6,379,200	$39,569,006	$45,948,206
Companies of Other States and U. S. Branches (89 companies)	488,114,664	312,545,343	28,000,259	101,316,006	929,976,272	91,862,713	327,463,413	419,326,126
Totals (120 companies)	$565,169,618	$341,165,407	$30,481,503	$107,740,108	$1,044,556,636	$98,241,913	$367,032,419	$465,274,332

[2] See Life Department, Table E. [3] Guaranty fund. [6] Deposit capital. [7] Guaranty surplus.
[8] Guarantee fund. [9] Includes Life Department. [10] Includes $200,000 advanced to surplus in 1922.
[11] Includes $100,000 contributed in 1932 under Section 341 (4) of the New York Insurance Law. [12] Includes Life Department and National Life Fund.

Table W.—Miscellaneous Companies

Name of Company	Massachusetts Business		Premiums Earned	Losses Incurred		Underwriting Expense	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
Accident and Health							
Massachusetts Companies							
American Employers'	$18,421	$5,204	$73,815	$16,979	23.0	$48,791	66.1
American Mutual Liability	100	–	783	–	–	–158	–
Arrow Mutual Liability	–779	10,838	15,709	10,472	66.7	315	2.0
Boston Casualty	107,230	41,639	155,506	52,872	34.0	102,479	65.9
Columbian National Life, Acc. Dept.	62,893	19,087	267,969	134,249	50.1	155,129	57.9
Craftsman	66,161	33,402	216,447	93,922	43.4	125,214	57.9
John Hancock Mutual Life, Acc. Dept.	67,476	34,736	688,411	375,677	54.6	133,852	19.5
Liberty Mutual	18,414	2,280	46,642	22,677	48.6	12,601	27.0
Loyal Protective Life, Acc. Dept.	22,812	14,736	1,189,774	533,255	44.8	525,379	44.2
Massachusetts Accident	346,297	176,920	1,128,803	650,840	57.7	596,759	52.9
Massachusetts Bonding and Insurance	123,204	75,189	2,021,514	881,547	43.6	994,046	49.2
Massachusetts Casualty	115,684	51,533	164,769	77,480	47.0	93,288	56.6
Massachusetts Indemnity	145,341	65,194	989,718	441,654	44.6	520,048	52.5
Massachusetts Protective	177,174	65,889	7,299,884	4,138,886	56.7	2,841,834	38.9
Monarch Life, Acc. Dept.	295,955	115,091	2,695,389	1,336,918	49.6	1,249,403	46.4
Paul Revere Life, Acc. Dept.	25,025	10,769	1,327,620	714,145	53.8	439,848	33.2
United Casualty	94,109	43,757	352,910	154,109	43.7	212,453	60.2
Totals—Massachusetts Companies	$1,685,517	$766,264	$18,635,663	$9,635,682	51.7	$8,051,281	43.2
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–	–	$4,424	$1,485	33.6	$6,298	142.4
Aetna Casualty and Surety	$20	$600	15,834	27,315	172.5	5,524	34.9
Aetna Life, Acc. Dept.	421,693	190,549	9,131,390	5,808,250	63.6	3,367,148	36.9
American Motorists	1,035	315	23,701	14,994	63.3	6,301	26.6
American Re-Insurance	176	–	8,569	–1,179	–	2,516	29.4
Associated Indemnity	–	–	7,816	4,214	53.9	10,432	133.5
Bankers Indemnity	15	–	33,448	13,596	40.7	29,056	86.9
Central Surety and Insurance	26	–	17,277	7,879	45.6	12,914	74.8
Century Indemnity	34,503	8,441	160,568	43,075	26.8	90,195	56.2
Columbia Casualty	5,028	764	108,689	31,379	28.9	61,798	56.9
Commercial Casualty	250,220	141,592	2,823,739	1,413,405	50.1	1,390,562	49.3
Connecticut General Life, Acc. Dept.	223,165	118,859	2,483,827	1,284,073	51.7	1,066,650	42.9
Continental Casualty	86,065	40,787	6,820,242	3,257,366	47.8	3,413,900	50.1
Eagle Indemnity	7,014	2,146	87,868	48,681	55.4	53,678	61.1
Employers' Liability (U. S. Branch)	106,833	41,754	435,226	190,089	43.7	268,320	61.7
Employees Reinsurance	13,012	4,120	216,601	141,822	65.5	100,910	46.6
Equitable Life, Acc. Dept.	213,913	112,832	5,191,736	4,352,761	83.8	1,076,233	20.7
European General Reinsurance (U. S. Branch)	87,751	47,129	1,325,084	699,438	52.8	517,836	39.1
Excess of America	1,090	1,119	6,421	4,049	63.1	3,273	51.0
Federal Life and Casualty	53,842	20,648	976,043	322,688	33.1	617,285	63.2

Fidelity and Casualty	32,280	32,301	1,489,927	880,123	59.1	886,893	59.5
Fidelity and Deposit	–	–	–	195	–	–	–
Fireman's Fund Indemnity	388	68	233,978	102,495	43.8	140,724	60.1
First Reinsurance	2,885	15,230	173,627	105,410	60.7	103,206	59.4
General Accident Fire and Life (U. S. Branch)	55,968	17,019	1,111,600	387,582	34.9	673,730	60.6
General Reinsurance	26,484	9,256	441,830	201,023	45.5	221,570	50.2
Glens Falls Indemnity	2,579	1,482	255,569	98,540	38.6	153,250	60.0
Globe Indemnity	35,129	10,618	343,638	141,660	41.2	193,892	56.4
Great American Indemnity	5,902	1,852	181,517	91,323	50.3	114,310	63.0
Hardware Mutual Casualty	–	–	–	2,000	–	10	–
Hartford Accident and Indemnity	43,180	31,214	1,189,432	524,813	44.1	643,242	54.1
Home Indemnity	14	635	108	1,500	1,383.3	–669	–
Indemnity of North America	36,151	15,079	394,258	169,238	42.9	228,951	58.1
London & Lancashire Indemnity	12,646	4,331	240,462	116,155	48.3	154,606	64.3
London Guarantee and Accident (U. S. Branch)	8,364	2,169	181,870	63,304	34.8	105,580	58.1
Lumbermens Mutual Casualty	13,244	2,540	220,107	92,907	42.2	60,909	27.7
Maryland Casualty	60,635	28,711	1,358,642	574,526	42.3	705,780	52.0
Merchants Mutual Casualty	–	–	55,364	37,089	67.0	14,012	25.3
Metropolitan Casualty	40,058	10,235	928,991	375,747	40.5	516,187	55.6
Metropolitan Life, Acc. Dept.	746,725	334,330	18,360,627	9,720,188	52.9	4,228,373	23.0
National Accident and Health	40,407	16,307	824,340	268,482	32.6	500,667	60.7
National Casualty	180,657	59,192	2,533,174	1,151,580	45.5	1,239,545	48.9
New Amsterdam Casualty	14,760	4,914	284,718	140,290	49.3	175,080	61.5
North American Accident	152,186	47,854	4,016,466	1,434,700	35.7	2,448,625	61.0
Norwich Union Indemnity	35	–	32,674	11,501	35.2	18,493	56.6
Ocean Accident and Guarantee (U. S. Branch)	41,217	24,492	633,818	280,841	44.3	320,184	50.5
Ohio Casualty	–	–	22,756	1,390	6.1	11,104	48.8
Peerless Casualty	159,027	86,733	310,784	174,017	56.0	163,390	52.6
Phoenix Indemnity	4,732	331	193,244	48,565	25.1	119,185	61.7
Preferred Accident	53,444	15,698	580,315	255,791	44.1	363,813	62.7
Protective Indemnity	1,021	765	15,670	4,315	27.5	7,357	46.9
Prudential, Acc. Dept.	30,171	4,083	2,277,011	1,246,905	54.8	432,982	19.0
Royal Indemnity	24,023	9,877	255,972	146,475	57.2	149,293	58.3
Saint Paul-Mercury Indemnity	524	–	527	6,711	1,272.6	16,287	3,086.9
Security Mutual Casualty	215	–	1,947	1,195	61.4	1,188	61.0
Standard Accident	10,692	6,378	964,036	466,122	48.4	635,373	65.9
Standard Surety & Casualty	7,118	2,729	102,159	34,267	33.5	41,954	41.1
Sun Indemnity	2,193	1,914	122,601	44,923	36.6	61,639	50.3
Travelers, Acc. Dept.	675,898	262,415	15,794,835	8,053,741	51.0	7,010,213	44.4
United Life and Accident, Acc. Dept.	12,210	9,537	108,699	87,340	80.4	22,096	20.3
United States Casualty	20,260	6,887	349,017	143,418	41.1	154,205	44.2
United States Fidelity and Guaranty	67,497	41,432	1,068,557	555,781	52.0	553,046	51.8
United States Guarantee	452	–	1,891	688	36.4	543	28.7
Washington National	122,024	70,955	5,953,750	2,574,657	43.2	2,807,368	47.2
Yorkshire Indemnity	–	–	1	–	–	1	100.0
Zurich (U. S. Branch)	48,128	32,897	1,471,863	848,519	57.7	637,035	43.3
Totals—Companies of Other States, etc.	$4,296,924	$1,954,115	$94,960,875	$49,333,412	52.0	$39,136,051	41.2
Grand Totals	$5,982,441	$2,720,379	$113,596,538	$58,969,094	51.9	$47,187,332	41.5

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business		Premiums Earned	Losses Incurred		Underwriting Expense	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
Automobile Liability							
Massachusetts Companies							
American Employers'	$587,137	$488,274	$1,807,232	$895,203	49.5	$847,733	46.9
American Mutual Liability	544,676	323,872	3,220,396	1,503,913	46.7	1,040,398	32.3
American Policyholders'	497,694	316,674	659,135	426,035	64.6	161,737	24.5
Eastern Mutual	201,478	124,331	202,827	117,645	58.0	60,034	29.6
Electric Mutual Liability	7,132	2,344	98,165	78,288	79.8	29,310	29.9
Federal Mutual Liability	9,606	2,236	9,028	5,391	59.7	2,456	27.2
Liberty Mutual	4,047,826	2,054,799	8,992,008	4,255,189	47.3	2,125,575	23.6
Massachusetts Bonding and Insurance	2,031,226	1,548,882	4,089,797	2,342,193	57.3	1,796,887	43.9
Service Mutual Liability	211,515	166,668	211,515	184,857	87.4	86,641	41.0
Transportation Mutual	119,034	86,862	119,034	75,478	63.4	47,588	40.0
United States Mutual Liability	32,888	10,988	32,888	6,157	18.7	5,817	17.7
Totals—*Massachusetts Companies*	$8,290,212	$5,125,930	$19,442,025	$9,890,349	50.9	$6,204,176	31.9
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–	–	$258,272	$137,240	53.1	$352,768	136.6
Aetna Casualty and Surety	$1,063,601	$478,884	8,503,735	3,973,696	46.7	4,450,405	52.3
Aetna Life, Acc. Dept.	4,071	24,253	1,750,144	279,266	16.0	745,492	42.6
American Automobile	279,397	208,451	10,215,656	5,164,178	50.6	5,001,015	49.0
American Fidelity and Casualty	105,492	115,980	2,753,685	1,509,838	54.8	1,156,371	41.9
American Motorists	732,727	440,251	3,769,934	1,783,281	47.3	1,444,513	38.3
American Re-Insurance	47,068	30,611	870,698	415,327	47.7	370,001	42.4
American Surety	610	97	983,009	354,506	36.1	621,020	63.1
Associated Indemnity	–	–	538,802	153,985	28.6	355,126	65.9
Bankers Indemnity	322	–	1,319,818	606,182	45.9	706,407	53.5
Car and General (U. S. Branch)	518,431	303,316	1,544,374	690,855	44.7	762,036	49.3
Central Surety and Insurance	24,691	13,452	1,832,981	972,301	53.0	774,946	42.3
Century Indemnity	672,123	329,632	2,409,099	1,087,659	45.1	1,062,921	44.1
Columbia Casualty	61,407	34,246	407,468	175,363	58.3	227,474	38.4
Commercial Casualty	283,141	211,204	2,133,260	997,145	46.7	1,155,241	54.2
Continental Casualty	310,510	259,056	4,110,894	1,512,836	36.8	2,207,657	53.4
Eagle Indemnity	396	409	1,155,288	557,904	48.3	519,581	45.0
Employers' Liability (U. S. Branch)	2,696,281	2,026,739	6,924,473	2,872,196	41.5	3,369,772	48.7
Employers Mutual Liability of Wisconsin	–	–	1,143,121	672,631	58.8	308,147	27.0
Employers Reinsurance	307,688	198,853	4,685,846	2,210,843	47.2	2,362,552	50.4
European General Reinsurance (U. S. Branch)	612,088	114,046	5,141,703	2,362,747	45.9	3,089,484	60.1
Excess of America	44,509	18,204	556,809	270,863	48.7	254,294	45.7
Factory Mutual Liability	798,332	234,895	2,387,374	692,148	28.9	559,633	23.4
Fidelity and Casualty	226,782	168,879	5,913,058	2,182,228	36.9	2,973,018	50.3
Fireman's Fund Indemnity	10,626	778	1,642,605	686,898	41.8	911,634	55.5
First Reinsurance	–	–	207,515	60,694	29.2	140,944	67.9
General Accident Fire and Life (U. S. Branch)	348,064	154,988	9,323,598	4,371,008	46.9	4,199,734	45.0
General Reinsurance	19,905	28,090	2,123,926	900,337	42.4	1,088,399	51.2

Glens Falls Indemnity	94,270	129,861	1,943,888	857,098	44.1	1,145,430	58.9
Globe Indemnity	517.076	236,379	5,383,049	2,035,170	37.8	2,302,848	42.8
Great American Indemnity	550,100	351,584	3,083,358	1,260,902	40.9	1,520,062	49.3
Hardware Mutual Casualty	745,172	427,411	5,021,609	2,391,423	47.6	1,755,994	35.0
Hartford Accident and Indemnity	840,299	556,149	9,980,631	4,122,727	41.3	4,557,816	45.7
Home Indemnity	312,010	234,460	1,706,580	799,530	46.9	766,453	44.9
Indemnity of North America	152,583	98,195	3,474,287	1,197,175	34.5	1,945,217	56.0
Interboro Mutual Indemnity	882	–	813,970	330,236	40.6	176,582	21.7
London & Lancashire Indemnity	326,189	293,300	1,378,112	861,346	62.5	588,755	42.7
London Guarantee and Accident (U. S. Branch)	111,608	62,282	1,894,253	774,528	40.9	931,782	49.2
Lumbermens Mutual Casualty	2,697,365	1,615,878	12,351,222	5,692,409	46.1	4,426,280	35.8
Maryland Casualty	558,136	512,167	6,260,649	3,291,884	52.6	2,931,372	46.8
Merchants Mutual Casualty	438,978	329,222	2,093,926	1,071,737	51.2	741,006	35.4
Metropolitan Casualty	420,467	258,577	2,624,441	1,147,449	43.7	1,375,352	52.4
National Casualty	9,683	2,162	321,716	150,558	46.8	178,306	55.4
National Grange Mutual Liability	250,069	100,998	1,052,392	478,244	45.4	363,148	34.5
New Amsterdam Casualty	330,184	334,769	3,246,119	892,869	27.5	1,588,638	48.9
New Century Casualty	–	–	117,718	55,943	47.5	82,191	69.8
New York Casualty	988	129	700,892	369,341	52.7	379,637	54.2
Norwich Union Indemnity	–	–	87,473	23,929	27.4	72,609	83.0
Ocean Accident and Guarantee (U. S. Branch)	176,430	115,495	2,210,277	940,512	42.6	1,196,886	54.2
Ohio Casualty	–	–	2,671,512	1,329,962	49.8	1,347,680	50.4
Peerless Casualty	16,506	4,007	133,202	56,186	42.2	44,470	33.4
Phoenix Indemnity	108,833	52,425	1,074,207	467,015	43.5	509,420	47.4
Preferred Accident	462,801	279,321	2,292,629	1,160,086	50.6	1,173,298	51.2
Protective Indemnity	–	–	224,923	120,337	53.5	115,781	51.5
Royal Indemnity	558,400	356,796	4,244,572	1,863,143	43.9	1,746,362	41.1
Saint Paul-Mercury Indemnity	18	–	1,948,666	815,997	41.9	1,026,822	51.7
Security Mutual Casualty	95,224	36,070	432,054	133,505	30.9	143,741	33.3
Shelby Mutual Plate Glass and Casualty	–	–	530,589	250,850	47.3	272,862	51.4
Standard Accident	208,792	265,450	2,705,512	1,314,435	48.6	1,548,219	57.2
Standard Surety & Casualty	2,076	17,595	986,775	645,646	65.4	520,427	52.7
Sun Indemnity	38,167	18,984	1,154,265	456,097	39.5	581,198	50.4
Travelers Indemnity	–	–	615,442	386,285	62.8	464,673	75.5
Travelers, Accident Dept.	2,551,855	1,450,486	16,442,409	7,709,705	46.9	7,452,062	45.3
United States Casualty	424	–	1,409,366	681,833	48.4	640,875	45.7
United States Fidelity and Guaranty	500,384	274,120	6,780,727	3,349,748	49.4	3,285,479	48.5
United States Guarantee	12,757	7,383	1,796,995	748,015	41.6	886,589	49.3
Utica Mutual	737,990	374,626	2,347,818	1,055,008	44.9	802,169	34.2
Yorkshire Indemnity	–	–	263,989	137,417	52.1	146,462	55.5
Zurich (U. S. Branch)	111,426	23,225	4,339,282	1,697,474	39.1	2,209,629	50.9
Totals—Companies of Other States, etc.	$23,106,404	$14,214,820	$202,748,635	$90,777,909	44.8	$95,115,167	46.9
Grand Totals	$31,396,616	$19,340,750	$222,190,660	$100,668,258	45.3	$101,319,343	45.6
LIABILITY OTHER THAN AUTO							
Massachusetts Companies							
American Employers'	$219,890	$63,724	$731,616	$225,971	30.9	$454,623	62.1
American Mutual Liability	146,274	50,618	1,487,802	550,898	37.0	426,094	28.6
American Policyholders'	11	–	6,876	2,602	37.8	2,380	34.6
Arrow Mutual Liability	5,564	3,862	8,619	1,618	18.8	549	6.4
Eastern Mutual	38	–	38	–	–	–	–

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Liability Other Than Automobile—*Concluded*							
Massachusetts Companies—Concluded							
Electric Mutual Liability	$1,425	–	$11,006	–$1,845	–	$465	4.2
Federal Mutual Liability	1,421	–	276	70	25.4	365	132.4
Liberty Mutual	495,868	$199,058	3,526,091	1,786,020	50.7	1,104,486	31.3
Massachusetts Bonding and Insurance	255,189	129,323	1,606,341	607,303	37.8	934,210	58.2
Service Mutual Liability	2,219	1,894	2,096	3,070	146.5	1,496	71.4
United States Mutual Liability	346	–	346	–	–	–	–
Totals—Massachusetts companies	$1,128,245	$448,479	$7,381,107	$3,175,707	43.0	$2,924,668	39.6
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–$122	$75	$40,179	$20,739	51.6	$51,229	127.5
Aetna Casualty and Surety	46,208	13,815	3,992,782	1,483,657	37.2	2,810,587	70.4
Aetna Life, Accident Dept.	172,071	47,470	1,678,552	341,061	20.3	810,592	48.3
American Motorists	8,344	1,151	107,683	34,152	31.7	47,574	44.2
American Re-Insurance	5,467	345	253,597	105,276	41.5	92,866	36.6
American Surety	9,223	906	536,031	355,760	66.4	362,640	67.6
Associated Indemnity	8,240	1,497	416,802	217,125	52.1	210,362	50.5
Bankers Indemnity	489	12	813,742	319,729	39.3	514,021	63.2
Car and General (U. S. Branch)	44,974	13,236	259,940	55,728	21.4	151,964	58.5
Central Surety and Insurance	–	2,625	273,370	104,157	38.1	141,783	51.9
Century Indemnity	164,878	52,827	1,028,723	542,340	52.7	612,053	59.5
Columbia Casualty	31,427	5,043	357,945	134,241	51.7	257,838	55.7
Commercial Casualty	39,907	8,432	757,514	176,050	23.2	482,389	63.7
Continental Casualty	69,679	21,150	1,989,705	964,187	48.5	1,132,154	55.6
Eagle Indemnity	1,459	1,597	561,988	198,906	35.4	302,121	53.8
Employers' Liability (U. S. Branch)	987,798	457,055	4,285,423	1,771,965	41.3	2,521,577	58.8
Employers Mutual Liability of Wisconsin	–	–	685,293	257,932	37.6	162,626	23.7
Employers Reinsurance	2,256	500	701,765	229,954	32.8	432,637	61.6
European General Reinsurance (U. S. Branch)	26,092	419	620,611	–77,355	–	351,699	56.7
Excess of America	4,694	–	126,083	23,618	18.7	62,326	49.4
Factory Mutual Liability	2,695	68	1,541	890	57.7	1,486	96.4
Fidelity and Casualty	46,097	17,124	3,304,584	1,155,705	35.0	2,072,930	62.7
Fireman's Fund Indemnity	1,139	395	892,401	458,956	51.4	552,969	62.0
First Reinsurance	–	–	78	–64,244	–	670	–
General Accident Fire and Life (U. S. Branch)	83,292	25,293	1,564,749	417,757	26.7	944,830	60.4
General Reinsurance	8,591	263	592,012	103,279	17.5	396,076	66.9
Glens Falls Indemnity	34,273	11,292	977,162	426,695	43.7	622,011	63.7
Globe Indemnity	114,332	35,935	2,371,424	825,368	34.8	1,228,137	51.8
Great American Indemnity	126,813	44,153	1,627,670	759,403	46.6	940,570	57.8
Hardware Mutual Casualty	31,498	11,307	415,689	162,404	39.1	149,125	35.9
Hartford Accident and Indemnity	136,072	48,118	5,039,173	1,706,695	33.9	2,860,721	56.8
Home Indemnity	43,887	11,443	248,370	91,438	36.8	141,193	56.8
Indemnity of North America	50,762	11,230	2,056,556	591,372	28.8	1,353,965	65.8

Interboro Mutual Indemnity	91	–	148,052	89,236	60.3	30,997	20.9
London & Lancashire Indemnity	106,390	28,557	615,271	325,778	52.9	344,288	56.0
London Guarantee and Accident (U. S. Branch)	27,481	7,538	1,081,457	609,687	56.4	658,954	60.9
Lumbermens Mutual Casualty	142,017	35,597	1,412,086	687,703	48.7	599,251	42.4
Maryland Casualty	109,080	30,824	2,883,786	1,399,448	48.5	1,584,401	54.9
Medical Protective	72,762	39,939	1,073,834	568,571	53.0	446,614	41.6
Merchants Mutual Casualty	8,269	3,228	100,900	36,926	36.6	48,153	47.7
Metropolitan Casualty	65,187	12,077	968,924	365,646	37.7	555,432	57.3
National Casualty	412	315	139,948	62,599	44.7	77,680	55.5
New Amsterdam Casualty	63,477	23,576	2,205,561	1,210,385	54.9	1,199,837	54.4
New York Casualty	7,057	5,119	319,929	113,931	35.6	212,254	66.3
Norwich Union Indemnity	58	–	24,145	4,784	19.8	29,904	123.9
Ocean Accident and Guarantee (U. S. Branch)	29,880	9,071	1,219,603	192,297	15.8	779,660	63.9
Ohio Casualty	–	–	266,710	97,210	36.4	144,020	54.0
Peerless Casualty	–	–	848	–	–	244	28.7
Phoenix Indemnity	40,931	7,586	775,696	376,671	48.6	419,449	54.1
Preferred Accident	52,224	1,941	100,805	52,723	52.3	52,368	52.0
Protective Indemnity	93	–	2,912	210	7.2	2,512	86.3
Royal Indemnity	123,240	30,069	1,743,169	717,552	41.2	945,134	54.2
Saint Paul-Mercury Indemnity	2,697	34	905,522	534,369	42.0	547,537	60.5
Security Mutual Casualty	16,045	2,560	205,481	90,190	43.9	52,102	25.3
Shelby Mutual Plate Glass and Casualty	1,704	1,724	42,278	14,262	33.7	23,095	43.5
Standard Accident	75,644	13,891	1,752,675	655,710	37.4	1,161,997	66.3
Standard Surety & Casualty	847	305	337,763	160,381	47.5	213,331	63.2
Sun Indemnity	10,945	3,609	386,523	113,264	29.3	212,584	55.0
Travelers Indemnity	16,285	3,344	577,347	198,916	34.5	406,227	70.4
Travelers, Accident Dept.	596,253	196,724	7,613,026	2,753,875	36.2	4,606,754	60.5
United States Casualty	4,734	940	1,149,187	699,997	60.9	612,687	53.3
United States Fidelity and Guaranty	157,009	59,273	4,771,498	2,167,876	45.4	2,723,612	57.1
United States Guarantee	8,626	2,217	723,303	392,488	54.3	368,965	51.0
Utica Mutual	4,889	1,772	194,319	62,869	32.4	67,248	34.6
Yorkshire Indemnity	6,133	37	197,252	92,524	46.9	51,998	26.4
Zurich (U. S. Branch)	13,716	3,324	2,686,357	1,077,662	40.1	1,473,873	54.9
Totals—Companies of Other States, etc.	$4,066,711	$1,369,967	$75,205,304	$29,820,680	39.7	$43,428,883	57.7
Grand Totals	$5,194,956	$1,818,446	$82,586,411	$32,996,387	40.0	$46,353,551	56.1
WORKMEN'S COMPENSATION *Massachusetts Companies*							
American Employers'	$267,732	$140,615	$1,747,009	$859,698	49.2	$756,307	43.3
American Mutual Liability	1,727,697	913,120	17,585,947	10,432,763	59.3	3,938,442	22.4
American Policyholders'	116	271	12,198	12,275	100.6	3,137	25.7
Arrow Mutual Liability	238,156	60,064	237,864	85,424	35.9	42,118	17.7
Eastern Mutual	38,388	17,198	40,196	6,936	17.3	4,563	11.4
Electric Mutual Liability	132,873	55,191	146,732	50,932	34.7	17,112	11.7
Federal Mutual Liability	54,159	3,736	23,605	15,138	64.1	8,702	36.9
Liberty Mutual	3,858,292	1,847,497	24,243,117	14,364,751	59.3	4,533,171	18.7
Massachusetts Bonding and Insurance	430,777	222,915	2,619,981	1,581,694	60.4	1,075,254	41.0
Service Mutual Liability	132,431	100,033	137,009	67,846	49.5	38,638	28.2
Transit Mutual	117,706	46,787	117,706	56,000	47.6	25,612	21.8
United States Mutual Liability	138,629	70,601	139,362	59,590	42.8	34,291	24.6
Totals—Massachusetts Companies	$7,136,956	$3,478,028	$47,050,726	$27,593,047	58.6	$10,477,347	22.3

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Workmen's Compensation—*Concluded*							
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–	–	$15,437	$10,978	71.0	$23,186	150.2
Aetna Casualty and Surety	$99,344	$40,523	8,325,683	4,552,667	54.7	3,778,022	45.4
Aetna Life, Acc. Dept.	329,749	137,670	1,703,053	337,929	19.8	850,670	50.0
American Automobile	–	–	30,715	9,209	30.0	8,912	29.0
American Fidelity and Casualty	–	–	–23	–	–	–	–
American Motorists	31,669	19,607	1,196,772	592,709	49.5	317,592	26.5
American Re-Insurance	9,846	2,219	719,406	194,726	27.0	214,273	29.8
American Surety	2,557	2,147	470,916	243,911	51.8	275,156	58.4
Associated Indemnity	–	–	2,661,915	1,394,320	52.4	887,108	33.3
Bankers Indemnity	844	128	1,085,144	491,699	45.3	579,059	53.4
Car and General (U. S. Branch)	21,751	10,750	441,553	272,805	61.8	187,013	42.4
Central Surety and Insurance	–	288	863,963	438,741	50.8	393,222	45.5
Century Indemnity	199,978	86,772	1,785,933	940,420	52.7	856,265	47.9
Columbia Casualty	15,356	8,768	361,827	215,243	71.4	182,183	36.3
Commercial Casualty	1,374	2,424	183,238	131,888	72.0	128,267	70.0
Continental Casualty	138,144	46,396	3,569,703	1,633,911	45.8	1,590,396	43.2
Eagle Indemnity	1,330	3,537	696,536	346,436	49.7	282,159	40.5
Employers' Liability (U. S. Branch)	1,592,573	822,108	9,746,491	5,027,996	51.6	4,024,322	41.3
Employers Mutual Liability of Wisconsin	–	–	9,209,748	5,034,330	54.7	2,511,419	27.3
Employers Reinsurance	667	–	450,626	344,471	76.4	188,971	41.9
European General Reinsurance (U. S. Branch)	588	48	45,936	20,012	43.6	31,550	68.7
Excess of America	1,181	–	102,964	76,806	74.6	42,987	41.8
Fidelity and Casualty	109,090	61,110	6,901,680	4,017,164	58.2	2,985,731	43.3
Fidelity and Deposit	–	–	–	–61	–	61	–
Fireman's Fund Indemnity	3,805	1,253	1,596,283	850,677	53.3	708,448	44.4
First Reinsurance	–	–	26,691	10,928	40.9	19,446	72.8
General Accident Fire and Life (U. S. Branch)	104,712	61,334	3,261,728	1,608,806	49.3	1,333,595	40.9
General Reinsurance	1,214	–	480,361	237,624	49.5	135,443	28.2
Glens Falls Indemnity	24,166	14,077	1,374,788	835,832	60.8	681,606	49.6
Globe Indemnity	127,834	64,329	4,131,640	2,016,259	48.8	1,575,160	38.1
Great American Indemnity	172,254	75,745	2,452,750	1,366,205	55.7	1,142,873	46.6
Hardware Mutual Casualty	75,286	28,202	2,791,112	1,469,312	52.6	913,498	32.7
Hartford Accident and Indemnity	231,814	141,612	10,502,117	5,510,177	52.5	4,548,004	43.3
Home Indemnity	–	1,985	–	3,611	–	8,905	–
Indemnity of North America	28,252	22,225	1,575,236	890,068	56.5	746,330	47.4
Interboro Mutual Indemnity	330	192	1,137,420	601,816	52.9	235,592	20.7
London & Lancashire Indemnity	37,844	23,264	517,750	361,800	69.9	213,576	41.3
London Guarantee and Accident (U. S. Branch)	36,790	27,377	2,501,302	1,256,009	50.2	1,118,979	44.7
Lumbermens Mutual Casualty	772,786	341,935	7,940,585	4,159,936	52.4	2,098,439	26.4
Maryland Casualty	166,895	130,992	6,867,754	4,061,466	59.1	2,929,518	42.7
Merchants Mutual Casualty	–68	1,831	315,495	157,289	49.9	115,849	36.7
Metropolitan Casualty	1,371	4,141	187,886	124,435	66.2	119,082	63.4
National Casualty	194	463	261,763	106,281	40.6	103,239	39.4

New Amsterdam Casualty	58,367	32,456	3,685,076	2,275,014	61.7	1,525,390	41.4
New York Casualty	–	22	311,063	186,111	59.8	144,019	46.3
Norwich Union Indemnity	–	41	18,819	5,219	27.7	19,712	104.7
Ocean Accident and Guarantee (U. S. Branch)	105,332	32,292	2,810,521	1,579,432	56.2	1,307,916	46.5
Peerless Casualty	–	–	7,365	4,709	59.2	1,707	23.2
Phoenix Indemnity	24,358	6,895	1,004,113	505,742	50.4	442,442	44.1
Royal Indemnity	151,942	62,725	3,270,199	1,303,344	39.9	1,350,488	41.3
Saint Paul-Mercury Indemnity	–	–	732,255	361,382	44.6	315,649	43.1
Security Mutual Casualty	109,522	48,242	1,738,947	906,199	52.1	226,683	13.0
Standard Accident	110,078	45,568	4,539,513	2,139,754	47.1	1,954,916	43.1
Standard Surety & Casualty	4,795	5,566	853,811	434,772	50.9	387,535	45.4
Sun Indemnity	6,416	6,203	583,810	316,304	54.2	252,725	43.3
Travelers Indemnity	–	–	357,695	241,220	67.4	241,077	67.4
Travelers, Acc. Dept.	1,229,681	610,298	19,815,443	9,876,354	49.8	8,112,484	40.9
United States Casualty	8,511	9,734	2,112,591	1,073,757	50.8	937,029	44.4
United States Fidelity and Guaranty	103,541	47,386	6,834,281	3,877,846	56.7	3,026,531	44.3
United States Guarantee	–	–	152,483	107,851	70.7	45,425	29.8
Utica Mutual	11,195	2,300	2,844,729	1,382,504	48.6	707,620	24.9
Western Casualty	16,354	11,812	194,696	112,941	58.0	56,712	29.1
Zurich (U. S. Branch)	102,959	15,908	4,641,743	1,698,267	36.6	2,256,935	48.7
Totals—Companies of Other States, etc.	$6,384,570	$3,122,900	$155,001,030	$80,345,563	51.8	$62,399,101	40.3
Grand Totals	$13,521,526	$6,600,928	$202,051,756	$107,938,610	53.4	$728,876,448	36.1
FIDELITY							
Massachusetts Companies							
American Employers'	$42,983	$6,506	$246,318	$55,555	22.6	$128,832	52.3
American Mutual Liability	8,769	4,961	60,041	24,227	40.4	14,766	24.6
Liberty Mutual	78,967	22,730	474,514	230,103	48.5	142,599	30.1
Massachusetts Bonding and Insurance	180,461	47,108	1,102,144	239,577	21.7	583,677	52.9
Totals—Massachusetts Companies	$311,180	$81,305	$1,883,017	$549,462	29.2	$869,874	46.2
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–	–	$586	$400	68.2	$882	150.4
Aetna Casualty and Surety	$105,468	$24,433	2,174,659	580,124	26.7	1,332,671	61.3
American Bonding	–	–	–	–	–	–18,543	–
American Motorists	–260	–	1,818	710	39.1	546	30.0
American Re-Insurance	3,694	829	378,971	220,664	58.2	170,700	45.0
American Surety	138,027	11,543	3,940,344	837,737	21.3	2,636,482	66.9
Associated Indemnity	–	–	15,487	2,570	16.6	8,118	52.4
Bankers Indemnity	22	–	456	835	183.0	1,257	275.5
Central Surety and Insurance	–	–	120,186	34,361	28.6	74,025	61.6
Century Indemnity	31,382	10,855	257,151	94,204	36.6	122,705	47.7
Columbia Casualty	4,568	199	192,022	60,543	38.2	103,547	45.1
Commercial Casualty	2,650	343	198,145	27,893	14.1	125,555	63.4
Continental Casualty	6,301	4,215	559,121	156,543	28.0	343,236	60.1
Eagle Indemnity	3,680	–402	149,181	47,025	31.5	79,200	53.1
Employers' Liability (U. S. Branch)	141,547	23,392	559,730	42,332	7.6	288,821	51.6
Employers Reinsurance	13,707	6,591	234,204	70,213	30.0	128,468	54.8
European General Reinsurance (U. S. Branch)	51,654	537	872,449	229,095	26.2	504,669	57.8
Excess of America	436	–24	35,067	1,995	5.7	20,743	59.2

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Fidelity—*Concluded*							
Companies of Other States and United States Branches—Con.							
Fidelity and Casualty	$11,903	$5,326	$2,178,182	$535,599	24.6	$1,141,048	52.4
Fidelity and Deposit	154,446	71,854	5,492,190	1,141,144	20.8	3,533,363	64.3
Fireman's Fund Indemnity	619	–	210,822	34,375	16.3	127,628	60.5
First Reinsurance	–	–	–	–751	–	83	–
General Reinsurance	17,362	1,076	602,870	168,666	28.0	336,787	55.9
Glens Falls Indemnity	2,118	10	228,490	71,713	31.4	131,348	57.5
Globe Indemnity	19,329	9,072	735,213	147,909	20.1	382,028	52.0
Great American Indemnity	2,719	356	379,637	82,785	21.8	194,345	51.2
Guarantee Co. of North America (U. S. Branch)	15,366	24,265	153,286	58,483	38.2	96,904	63.2
Hartford Accident and Indemnity	81,017	6,640	2,330,850	595,620	25.6	1,185,034	50.8
Home Indemnity	14,227	936	183,463	33,639	18.3	77,971	42.5
Indemnity of North America	27,064	1,551	1,456,930	399,586	27.4	736,163	50.5
International Fidelity	199	–	107,104	16,307	15.2	71,158	66.4
London & Lancashire Indemnity	1,701	–1	48,957	17,119	35.0	27,530	56.2
London Guarantee and Accident (U. S. Branch)	–	218	308	–11,355	–	4,156	1,349.2
Lumbermens Mutual Casualty	1,004	–200	26,339	10,777	40.9	7,538	28.6
Maryland Casualty	51,869	13,783	1,520,331	382,271	25.1	855,650	56.3
Metropolitan Casualty	3,363	470	133,708	51,072	38.2	86,590	64.8
National Casualty	11	–	20,139	7,894	39.2	12,736	63.2
National Surety Corp.	87,123	32,100	3,977,607	1,139,054	28.6	2,377,343	59.8
New Amsterdam Casualty	46,008	17,975	1,085,232	332,520	30.6	532,489	49.1
New York Casualty	11,163	3,087	436,810	98,801	22.6	218,893	50.1
Ocean Accident and Guarantee (U. S. Branch)	2,061	328	304,525	98,341	32.3	147,875	48.6
Ohio Casualty	–	–	168,630	74,073	43.9	81,736	48.5
Peerless Casualty	–	–	16,109	2,880	17.9	7,122	44.2
Preferred Accident	1,996	–453	106,411	–40,185	–	61,107	56.9
Royal Indemnity	19,616	14	634,369	148,434	23.4	331,536	52.3
Saint Paul-Mercury Indemnity	9,130	4,668	305,122	93,630	30.7	154,768	47.4
Seaboard Surety	9,897	–	187,992	26,562	14.1	107,238	57.1
Security Mutual Casualty	–	–	10,949	966	8.8	1,412	12.9
Standard Accident	17,144	6,629	757,262	193,616	25.6	475,362	62.8
Standard Surety & Casualty	55	1,513	96,069	45,791	47.7	35,047	36.5
Sun Indemnity	61	–2	37,862	11,734	31.0	17,198	45.4
United States Casualty	1,614	38	109,576	69,787	63.7	73,336	66.9
United States Fidelity and Guaranty	50,070	9,677	3,741,702	1,191,394	31.8	1,889,144	50.5
United States Guarantee	96,934	27,395	704,363	177,272	25.2	297,306	42.2
Yorkshire Indemnity	3,247	–53	49,057	20,414	41.6	33,061	67.4
Totals—Companies of Other States, etc.	$1,263,312	$320,783	$38,228,043	$9,835,181	25.7	$21,773,115	57.0
Grand Totals	$1,574,492	$402,088	$40,111,060	$10,384,643	25.9	$22,642,989	56.5

SURETY							
Massachusetts Companies							
American Employers'	$45,079	$2,375	$206,822	$14,294	6.9	$149,273	72.2
American Mutual Liability	390	–	1,484	–	–	369	24.9
Liberty Mutual	2,540	–	1,507	603	40.0	340	22.6
Massachusetts Bonding and Insurance	139,352	3,298	1,122,856	222,958	19.9	627,936	55.9
Totals—Massachusetts Companies	$187,361	$5,673	$1,332,669	$237,855	17.8	$777,918	58.4
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–	–	$1,111	$500	45.0	$1,877	169.0
Aetna Casualty and Surety	$172,483	$26,031	2,932,755	89,080	3.0	2,167,770	73.9
American Bonding	–	–	–	–	–	15,143	–
American Motorists	2,774	–	12,242	4,922	40.2	2,970	24.3
American Re-Insurance	10,069	611	498,159	93,038	18.6	286,769	57.6
American Surety	64,689	48,163	2,424,054	–128,868	–	1,933,287	79.7
Associated Indemnity	–	–	9,607	–10,165	–	5,544	57.7
Bankers Indemnity	–	344	103	10,325	–	–127	–
Central Surety and Insurance	320	–	296,575	31,257	10.5	213,280	71.9
Century Indemnity	89,257	27,007	439,891	55,459	12.6	257,428	58.5
Columbia Casualty	4,746	35	187,614	10,610	12.7	101,603	44.9
Commercial Casualty	2,437	–40	124,668	–56,140	–	85,857	68.9
Continental Casualty	11,292	650	1,020,188	276,291	27.1	618,741	59.3
Eagle Indemnity	2,657	–34	64,974	–173	–	51,644	79.5
Employers' Liability (U. S. Branch)	52,501	2,188	207,663	–28,875	–	145,473	70.1
Employers Reinsurance	2,814	–	282,494	13,377	4.7	189,335	67.0
European General Reinsurance (U. S. Branch)	30,207	12,437	683,180	274,277	40.1	492,208	72.0
Excess of America	81	2,454	57,056	35,077	61.5	63,756	111.7
Fidelity and Casualty	14,594	8,479	1,673,200	240,590	14.4	1,046,643	62.6
Fidelity and Deposit	154,920	39,489	4,116,720	268,183	6.5	3,031,559	73.7
Fireman's Fund Indemnity	393	–9	220,482	6,443	2.9	154,415	70.0
First Reinsurance	–	–	–	1,542	–	1,043	–
General Reinsurance	22,848	4,308	740,720	252,558	34.1	445,410	60.1
Glens Falls Indemnity	6,019	–614	665,999	180,632	27.1	437,073	65.6
Globe Indemnity	21,713	8,425	541,978	73,546	13.6	449,051	82.8
Great American Indemnity	7,748	2,167	615,763	179,771	29.2	352,157	57.2
Guarantee Co. of North America (U. S. Branch)	3,937	–	128,053	4,734	3.7	89,008	69.5
Hartford Accident and Indemnity	61,811	11,480	2,743,647	444,101	16.2	1,735,304	63.3
Home Indemnity	14,075	361	73,166	31,763	43.4	57,339	78.4
Indemnity of North America	13,110	1,026	787,761	–6,802	–	583,342	74.1
International Fidelity	199	–	11,596	–	–	10,035	86.5
London & Lancashire Indemnity	10,944	303	162,205	14,918	9.2	108,336	66.8
London Guarantee and Accident (U. S. Branch)	683	–	29,996	341	1.1	11,177	37.3
Maryland Casualty	194,913	30,093	2,610,105	607,020	23.3	1,676,875	64.2
Metropolitan Casualty	5,484	89	157,812	–11,714	–7.4	98,982	62.7
National Casualty	53	–	52,875	11,971	22.6	31,237	59.1
National Surety Corp.	54,304	12,397	3,093,966	185,995	6.0	2,265,956	73.2
New Amsterdam Casualty	58,377	22,526	1,085,831	683,708	63.0	749,156	69.0
New York Casualty	4,403	5,706	343,449	1,842	.5	212,546	61.9
Ocean Accident and Guarantee (U. S. Branch)	849	–	95,947	6,625	6.9	57,886	60.3
Ohio Casualty	73	–	217,830	69,231	31.8	114,109	52.4
Peerless Casualty	3,404	–	246,123	17,625	7.2	178,645	72.6
Phoenix Indemnity	15	–	44	–	–	52	116.9
Preferred Accident	6,065	960	89,346	13,400	15.0	90,840	101.7

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwriting Expense: Amount	Underwriting Expense: Per Cent of Earned Premiums
Surety—*Concluded*							
Companies of Other States and United States Branches—Con.							
Royal Indemnity	$18,613	$9,542	$405,857	−$46,088	–	$316,600	78.0
Saint Paul-Mercury Indemnity	33,211	124	896,064	−14,407	–	600,508	60.9
Seaboard Surety	37,922	5,191	1,233,015	170,455	13.8	750,664	60.8
Security Mutual Casualty	–	–	3,195	−228	–	659	20.6
Standard Accident	29,891	238	1,721,339	253,796	14.7	1,242,860	72.2
Standard Surety & Casualty	1,222	−100	113,925	3,551	3.1	84,783	74.4
Sun Indemnity	590	7,807	63,010	28,631	45.4	31,797	50.5
United States Casualty	1,697	−25	193,585	34,159	17.7	158,212	81.7
United States Fidelity and Guaranty	82,074	−130	5,261,425	1,465,564	27.9	3,091,296	58.8
United States Guarantee	22,441	−530	1,087,318	11,600	1.1	659,053	60.6
Yorkshire Indemnity	3,254	–	160,585	57,859	36.0	117,978	73.5
Totals—Companies of Other States, etc.	$1,338,176	$289,149	$40,886,266	$5,912,907	14.5	$27,675,144	67.7
Grand Totals	$1,525,537	$294,822	$42,218,935	$6,150,762	14.6	$28,453,062	67.4
Plate Glass							
Massachusetts Companies							
American Employers'	$13,893	$5,982	$82,546	$33,793	40.9	$49,624	60.1
American Mutual Liability	603	622	7,523	3,563	47.4	2,425	32.2
Liberty Mutual	10,863	7,030	41,475	27,046	65.2	12,931	31.2
Massachusetts Bonding and Insurance	29,992	18,491	261,331	118,841	45.5	124,208	47.5
Massachusetts Plate Glass	46,398	26,488	91,372	60,830	66.6	48,027	52.6
Totals—Massachusetts Companies	$101,749	$58,613	$484,247	$244,073	50.4	$237,215	49.0
Companies of Other States and United States Branches							
National Casualty (U. S. Branch)	$29	$431	$16,460	$9,623	58.5	$24,329	147.8
Aetna Casualty and Surety	21,744	7,383	489,599	191,984	39.2	269,410	55.0
American Bonding	–	–	–	–	–	712	–
American Motorists	1,690	653	17,548	7,856	44.8	6,986	39.8
American Surety	460	442	113,056	44,895	39.7	64,281	56.9
Associated Indemnity	–	–	34,920	16,892	48.4	18,923	54.2
Bankers Indemnity	13	–	162,724	71,486	43.9	108,554	66.7
Car and General (U. S. Branch)	2,183	1,290	40,167	25,768	64.2	23,083	57.5
Central Surety and Insurance	–	–	143,823	60,372	42.0	75,886	52.8
Century Indemnity	23,338	12,339	158,501	83,815	52.9	84,178	53.1
Columbia Casualty	2,847	1,789	60,635	22,314	38.2	34,813	53.8
Commercial Casualty	8,518	5,254	251,043	113,655	45.3	156,727	62.4
Continental Casualty	9,982	4,502	304,770	138,742	45.5	181,558	58.2
Eagle Indemnity	−22	–	93,144	39,710	42.6	49,974	53.7
Employers' Liability (U. S. Branch)	34,626	20,713	297,907	128,402	43.1	188,541	63.3
Employers Mutual Liability of Wisconsin	–	–	6,825	2,243	32.9	1,584	23.2
Employers Reinsurance	–	–	5,420	744	13.7	1,247	23.0
Excess of America	–	–	1,872	439	23.5	1,376	73.5
Fidelity and Casualty	7,786	4,487	484,027	180,914	37.4	287,989	59.5

Fidelity and Deposit	11,158	6,419	214,852	95,373	44.4	167,622	78.0
Fireman's Fund Indemnity	19	–	94,916	38,568	40.6	52,753	55.6
General Accident Fire and Life (U. S. Branch)	9,115	5,588	194,953	91,226	46.8	99,795	51.2
General Reinsurance	131	6,961	7,794	16,491	211.6	2,525	32.4
Glens Falls Indemnity	3,866	2,350	160,655	67,135	41.8	102,384	63.7
Globe Indemnity	11,284	5,737	248,976	104,457	42.0	142,646	57.3
Great American Indemnity	6,259	5,316	209,550	87,330	41.7	107,387	51.3
Hardware Mutual Casualty	5,297	2,206	178,545	72,723	40.7	47,925	26.8
Hartford Accident and Indemnity	11,164	5,215	478,463	194,665	40.7	254,508	53.2
Home Indemnity	6,962	3,040	74,360	34,357	46.2	43,447	58.4
Indemnity of North America	5,242	3,239	266,193	117,566	44.2	159,921	60.1
London & Lancashire Indemnity	11,193	7,928	121,399	47,135	38.8	74,877	61.7
London Guarantee and Accident (U. S. Branch)	2,084	987	139,573	56,769	40.7	67,149	48.1
Lumbermens Mutual Casualty	8,719	5,374	115,570	50,837	44.0	45,431	39.3
Maryland Casualty	19,283	9,711	406,548	168,900	41.5	219,966	54.1
Merchants Mutual Casualty	1,027	650	16,952	8,256	48.7	7,195	42.4
Metropolitan Casualty	19,083	9,444	330,972	141,316	42.7	190,035	57.4
National Casualty	14	–	24,691	10,144	41.1	14,943	60.5
National Surety Corp.	488	675	134,059	67,655	50.5	81,806	61.0
New Amsterdam Casualty	5,121	2,997	304,004	120,740	39.7	176,416	58.0
New Century Casualty	9,326	6,800	285,428	138,770	48.6	136,938	48.0
New York Casualty	6,116	3,796	174,059	66,587	38.3	87,011	49.9
Norwich Union Indemnity	–	–	7,303	3,515	48.1	5,992	82.1
Ocean Accident and Guarantee (U. S. Branch)	3,065	1,766	170,367	67,420	39.6	88,280	51.8
Ohio Casualty	–	–	127,635	56,219	44.0	69,391	54.4
Phoenix Indemnity	2,934	1,722	107,155	50,638	47.3	54,154	50.5
Preferred Accident	3,586	1,660	46,508	19,168	41.2	24,949	53.6
Protective Indemnity	44	–	14,321	6,531	45.6	7,633	53.3
Royal Indemnity	10,304	5,239	241,420	89,891	37.2	128,001	53.0
Saint Paul-Mercury Indemnity	303	–	133,216	53,304	40.0	75,467	56.1
Shelby Mutual Plate Glass and Casualty	28,054	19,154	434,927	235,321	54.1	201,345	46.3
Standard Accident	8,254	4,262	216,869	87,003	40.1	142,903	65.9
Standard Surety & Casualty	31	33	177,837	73,937	41.6	89,889	50.6
Sun Indemnity	1,565	461	86,434	32,747	37.9	43,090	49.9
Travelers Indemnity	35,939	28,178	682,861	298,122	43.7	468,409	68.6
United States Casualty	1,032	804	106,933	42,455	39.7	55,730	52.1
United States Fidelity and Guaranty	9,018	7,457	522,454	215,834	41.3	283,727	54.3
United States Guarantee	1,006	944	33,955	16,420	48.4	15,500	45.7
Utica Mutual	–	–	820	211	25.7	301	36.7
Yorkshire Indemnity	–12	–	57,260	26,680	46.6	29,314	51.2
Zurich (U. S. Branch)	308	–	184,641	83,152	45.0	108,497	58.8
Totals—Companies of Other States, etc.	$371,576	$225,396	$10,217,869	$4,395,422	43.0	$5,755,403	56.3
Grand Totals	$473,325	$284,009	$10,702,116	$4,639,495	43.4	$5,992,618	56.0
Burglary and Theft							
Massachusetts Companies							
American Employers'	$56,224	$11,440	$216,025	$49,352	22.9	$129,400	59.9
American Mutual Liability	1,656	591	27,920	10,096	36.2	6,164	22.1
Liberty Mutual	69,983	11,628	215,903	67,383	31.2	61,415	28.5
Massachusetts Bonding and Insurance	42,910	14,427	394,148	102,824	26.1	190,083	48.2
Totals—Massachusetts Companies	$170,773	$38,086	$853,996	$229,655	26.9	$387,062	45.3

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business: Premiums Written	Massachusetts Business: Losses Paid	Premiums Earned	Losses Incurred: Amount	Losses Incurred: Per Cent of Earned Premiums	Underwring Expense: Amount	Underwring Expense: Per Cent of Earned Premiums
Burglary and Theft—*Concluded*							
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	$85	–	$20,958	$12,652	60.4	$32,540	155.3
Aetna Casualty and Surety	82,440	$12,363	1,701,829	385,707	22.7	996,849	58.9
American Bonding	–	–	–	–	–	–12,164	–
American Motorists	540	–	3,887	2,191	56.4	2,176	56.0
American Re-Insurance	5,808	495	120,118	48,206	40.1	69,186	57.6
American Surety	13,808	1,151	557,890	80,106	14.4	310,610	55.6
Associated Indemnity	–	–	14,089	2,110	15.0	7,417	52.6
Bankers Indemnity	409	–	234,582	72,720	31.0	127,673	54.4
Car and General (U. S. Branch)	8,128	2,733	43,680	15,067	34.5	24,515	56.1
Central Surety and Insurance	35	–	93,457	17,082	18.3	57,130	61.1
Century Indemnity	42,710	8,080	299,978	110,801	36.9	151,868	50.6
Columbia Casualty	10,925	2,059	149,442	26,330	21.6	79,509	47.0
Commercial Casualty	10,633	2,113	198,214	41,972	21.2	122,083	61.6
Continental Casualty	22,918	11,284	592,036	152,912	25.8	354,413	58.5
Eagle Indemnity	506	20	235,198	76,897	32.7	123,614	52.6
Employers' Liability (U. S. Branch)	171,992	35,832	804,100	183,021	22.8	441,948	55.0
Employers Mutual Liability of Wisconsin	–	–	24,032	690	2.9	3,256	13.6
Employers Reinsurance	2,882	1,825	253,199	101,103	39.9	136,348	53.9
European General Reinsurance (U. S. Branch)	36,756	26,880	995,172	141,043	14.1	524,493	52.7
Excess of America	624	10	7,873	874	11.1	4,656	59.1
Factory Mutual Liability	3,793	–	3,182	636	20.0	2,973	93.4
Fidelity and Casualty	9,448	5,348	1,037,714	236,133	22.8	556,451	53.6
Fidelity and Deposit	44,657	8,808	983,411	274,626	27.9	582,289	59.2
Fireman's Fund Indemnity	357	260	187,155	49,499	26.5	105,842	56.6
First Reinsurance	66	–	3,346	–	–	1,638	48.9
General Accident Fire and Life (U. S. Branch)	22,561	11,227	536,093	173,428	32.4	260,329	48.6
General Reinsurance	9,290	952	412,350	46,640	11.3	260,816	63.3
Glens Falls Indemnity	13,573	1,969	332,916	57,262	17.2	158,081	47.5
Globe Indemnity	45,833	10,443	771,527	151,099	19.6	403,427	52.3
Great American Indemnity	16,892	7,436	318,918	74,416	23.3	168,038	52.7
Hardware Mutual Casualty	3,940	728	132,861	31,399	23.6	37,224	28.0
Hartford Accident and Indemnity	50,083	12,322	1,690,588	446,236	26.4	834,475	49.4
Home Indemnity	21,960	11,376	177,745	74,313	41.8	92,194	51.9
Indemnity of North America	31,974	14,737	953,810	151,297	15.9	556,131	58.3
London & Lancashire Indemnity	20,500	5,801	186,400	39,536	21.2	106,091	56.9
London Guarantee and Accident (U. S. Branch)	3,895	1,040	289,952	72,673	25.1	159,423	55.0
Lumbermens Mutual Casualty	12,546	5,476	167,756	29,841	17.8	55,148	32.9
Maryland Casualty	54,218	13,206	1,141,739	257,893	22.6	552,248	48.4
Metropolitan Casualty	10,634	3,355	231,540	62,188	26.9	137,322	59.3
National Casualty	23	–	46,564	12,259	26.3	28,709	61.7
National Surety Corp.	97,958	18,403	1,938,517	487,046	25.1	1,145,742	59.1

New Amsterdam Casualty	16,536	4,841	503,507	115,564	23.0	257,346	51.1
New York Casualty	2,754	2,233	160,384	28,656	17.9	82,829	51.6
Norwich Union Indemnity	19	–	8,818	2,869	32.5	6,238	70.7
Ocean Accident and Guarantee (U. S. Branch)	12,366	1,349	459,630	98,744	21.5	226,519	49.3
Ohio Casualty	422	40	320,709	59,293	18.5	159,770	49.8
Phoenix Indemnity	4,635	862	187,455	39,377	21.0	99,753	53.2
Preferred Accident	27,993	7,190	200,251	67,328	33.6	136,465	68.1
Protective Indemnity	–	–	81,697	22,631	27.7	43,087	52.7
Royal Indemnity	32,114	10,074	653,316	171,634	26.3	362,678	55.5
Saint Paul-Mercury Indemnity	984	–	194,556	48,625	24.9	101,946	52.4
Seaboard Surety	–	–	504	–166	–	–	–
Security Mutual Casualty	5	–	2,560	3,300	128.9	180	7.0
Standard Accident	17,111	2,452	450,240	96,859	21.5	269,081	59.7
Standard Surety & Casualty	127	1,000	87,935	32,167	36.6	50,799	57.8
Sun Indemnity	3,853	1,092	160,700	43,117	26.8	81,041	50.4
Travelers Indemnity	148,151	34,068	2,279,671	485,323	21.3	1,369,409	60.1
United States Casualty	10,139	1,811	256,461	103,695	40.4	139,319	54.3
United States Fidelity and Guaranty	31,408	4,279	1,530,517	328,412	21.5	733,135	47.9
United States Guarantee	9,215	1,706	337,932	101,212	30.0	154,773	45.8
Utica Mutual	–	–	2,381	65	2.7	983	41.3
Yorkshire Indemnity	864	52	64,664	34,010	52.6	33,005	51.0
Zurich (U. S. Branch)	1,634	112	420,617	108,878	25.9	237,048	56.4
Totals—Companies of Other States, etc.	$1,205,730	$310,893	$26,258,323	$6,191,497	23.6	$14,308,115	54.5
Grand Totals	$1,376,503	$348,979	$27,112,319	$6,421,152	23.7	$14,695,177	54.2
Credit							
Massachusetts Companies							
None	–	–	–	–	–	–	–
Companies of Other States and United States Branches							
American Credit Indemnity	$56,268	$14,991	$1,937,705	$1,491,985	77.0	$1,263,017	65.2
Employers Reinsurance	6,160	–	152,212	172,849	113.6	82,689	54.3
European General Reinsurance (U. S. Branch)	14,896	2,219	182,056	119,853	65.8	83,286	45.7
London Guarantee and Accident (U. S. Branch)	53,342	10,339	749,110	441,826	59.0	367,541	49.1
National Surety Corp.	–	–	–	–21	–	–3	–
Ocean Accident and Guarantee (U. S. Branch)	–	–25	–	–10,885	–	18	–
Totals—Companies of Other States, etc.	$130,666	$27,524	$3,021,083	$2,215,607	73.3	$1,796,548	59.5
Grand Totals	$130,666	$27,524	$3,021,083	$2,215,607	73.3	$1,796,548	59.5
Sprinkler							
Massachusetts Companies							
None	–	–	–	–	–	–	–
Companies of Other States and United States Branches							
Aetna Casualty and Surety	$36,706	$10,400	$468,682	$136,299	29.1	$269,587	57.5
Commercial Casualty	123	–	1,194	2,764	231.5	1,288	107.9
European General Reinsurance (U. S. Branch)	–	–	257	–	–	338	131.7
Great American Indemnity	–	–	1,495	2,610	174.6	367	24.5

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business		Premiums Earned	Losses Incurred		Underwriting Expense	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
Sprinkler—*Concluded*							
Companies of Other States and United States Branches—Con.							
Indemnity of North America	$6,516	$2,295	$31,669	$16,873	53.3	$17,969	56.7
London Guarantee and Accident (U. S. Branch)	–	–	1,287	838	65.1	774	60.1
Maryland Casualty	33,671	7,704	104,189	24,422	23.4	68,501	65.8
Metropolitan Casualty	1,494	1,190	5,771	3,966	68.7	2,436	42.2
Phoenix Indemnity	32	166	887	756	85.3	529	59.7
United States Fidelity and Guaranty	1,068	545	12,621	5,092	40.4	7,086	56.1
Totals—Companies of Other States, etc.	$79,610	$22,300	$628,052	$193,620	30.8	$368,875	58.7
Grand Totals	$79,610	$22,300	$628,052	$193,620	30.8	$368,875	58.7
Steam Boiler							
Massachusetts Companies							
American Employers'	$16,544	$1,655	$71,863	$6,963	9.7	$68,352	95.1
American Mutual Liability	4,320	–	3,535	–	–	265	7.5
Liberty Mutual	4,320	–	4,320	1,500	34.7	1,160	26.9
Mutual Boiler	114,225	2,146	365,860	34,049	9.3	193,419	52.9
Totals—Massachusetts Companies	$139,409	$3,801	$445,578	$42,512	9.5	$263,196	59.1
Companies of Other States and United States Branches							
Aetna Casualty and Surety	$189	–	$11,372	$4,083	35.9	$4,605	40.5
American Motorists	904	–	2,540	384	15.1	2,557	100.7
American Re-Insurance	356	–	2,912	2,138	73.3	2,143	73.6
Columbia Casualty	8,074	$717	117,199	22,590	19.9	115,351	95.6
Continental Casualty	2,517	159	77,827	6,493	8.3	65,591	83.0
Eagle Indemnity	1,034	–	67,962	7,870	11.6	58,100	85.5
Employers' Liability (U. S. Branch)	85,243	8,140	360,416	19,984	5.5	364,646	101.2
Employers Reinsurance	–	–	23,323	3,913	16.8	10,735	46.0
European General Reinsurance (U. S. Branch)	1,066	7,041	31,743	23,867	75.2	10,666	33.6
Excess of America	491	–	3,866	–	–	345	8.9
Fidelity and Casualty	14,791	7,144	668,512	113,843	17.0	633,954	94.8
General Accident Fire and Life (U. S. Branch)	5,306	90	81,937	4,371	5.3	49,407	60.3
General Reinsurance	4,595	–	41,540	1,816	4.4	27,629	66.5
Glens Falls Indemnity	–	–	26	–	–	3	11.5
Globe Indemnity	8,884	635	203,379	33,417	16.4	201,125	98.9
Hartford Accident and Indemnity	30	–	339	–	–	160	47.1
Hartford Steam Boiler Inspection and Insurance	157,723	16,774	3,451,200	359,631	10.4	3,067,054	88.9
London Guarantee and Accident (U. S. Branch)	1,761	182	148,088	12,143	8.2	102,959	69.5
Lumbermens Mutual Casualty	27,590	1,231	141,132	20,786	14.7	126,294	89.5
Maryland Casualty	82,058	12,851	559,564	68,180	12.2	538,468	96.2

Ocean Accident and Guarantee (U. S. Branch)	16,728	1,366	351,006	33,796	9.6	293,074	83.5
Phoenix Indemnity	3,722	73	53,472	715	1.3	38,493	72.0
Royal Indemnity	29,511	1,421	267,661	27,168	10.2	221,499	82.8
Security Mutual Casualty	382	–	13,182	3,200	24.3	3,632	27.5
Standard Accident	–	–	23,287	100	.4	20,465	87.9
Travelers Indemnity	96,140	12,270	1,026,507	110,117	10.7	1,106,776	107.8
Totals—Companies of Other States, etc.	$549,095	$70,094	$7,729,992	$880,605	11.4	$7,065,731	91.4
Grand Totals	$688,504	$73,895	$8,175,570	$923,117	11.3	$7,328,927	89.6
MACHINERY							
Massachusetts Companies							
American Employers'	$5,261	$250	$11,046	$79	.7	$8,775	79.4
American Mutual Liability	5,579	1,346	5,178	9,010	174.0	326	6.3
Liberty Mutual	5,579	1,346	5,579	6,596	118.2	2,001	35.9
Mutual Boiler	42,257	4,576	403,650	69,289	17.2	120,578	29.9
Totals—Massachusetts Companies	$58,676	$7,518	$425,453	$84,974	20.0	$131,680	31.0
Companies of Other States and United States Branches							
Aetna Casualty and Surety	$1,430	$2,228	$70,109	$2,944	4.2	$50,375	71.9
American Motorists	–	–	30	–	–	45	147.2
American Re-Insurance	–5	–	6,977	1,299	18.6	3,529	50.5
Columbia Casualty	–726	–	122,441	9,141	8.2	132,961	105.7
Continental Casualty	157	–	14,788	1,297	8.8	17,045	114.0
Eagle Indemnity	–1,017	112	21,246	13,508	63.6	17,140	80.7
Employers' Liability (U. S. Branch)	54,540	955	154,290	14,700	9.5	115,465	74.8
Employers Reinsurance	–	–	59,328	–2,550	–	6,242	10.5
European General Reinsurance (U. S. Branch)	11	–	29,842	21,646	72.5	–8,162	–
Excess of America	223	–	3,750	–	–	4,443	118.5
Fidelity and Casualty	–266	310	332,963	60,424	18.2	317,599	95.4
General Accident Fire and Life (U. S. Branch)	40	–	15,707	4,180	26.6	11,097	70.7
General Reinsurance	120	–	20,308	–	–	16,681	82.1
Globe Indemnity	–11	112	66,577	27,568	41.4	60,892	91.5
Hartford Steam Boiler Inspection and Insurance	107,227	28,529	1,996,927	557,192	27.9	1,341,279	67.2
London Guarantee and Accident (U. S. Branch)	–17	–	46,005	3,862	8.4	25,615	55.7
Lumbermens Mutual Casualty	9,637	1,057	64,809	19,034	29.4	53,567	82.7
Maryland Casualty	2,307	275	186,527	28,301	15.2	114,779	61.5
Ocean Accident and Guarantee (U. S. Branch)	22,064	5,364	282,206	88,208	31.3	171,899	60.9
Phoenix Indemnity	253	–	8,436	688	8.2	6,237	73.9
Royal Indemnity	383	150	106,624	26,946	25.3	80,435	75.4
Security Mutual Casualty	170	–	17,494	5,487	31.4	5,655	32.3
Standard Accident	–	–	6,235	–	–	1,770	28.4
Travelers Indemnity	9,826	2,178	214,442	32,312	15.1	184,980	86.3
Totals—Companies of Other States, etc.	$206,346	$41,270	$3,848,061	$916,187	23.8	$2,731,568	71.0
Grand Totals	$265,022	$48,788	$4,273,514	$1,001,161	23.4	$2,863,248	67.0

Table W.—Miscellaneous Companies—Continued

Name of Company	Massachusetts Business		Premiums Earned	Losses Incurred		Underwriting Expense	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
Auto. Property Damage and Collision							
Massachusetts Companies							
American Employers'	$162,396	$60,515	$569,551	$195,600	34.3	$294,834	51.8
American Mutual Liability	1,208	463	786,903	267,672	34.0	252,842	32.1
American Policyholders'	325,711	118,641	385,110	146,159	38.0	122,798	31.9
Eastern Mutual	19,210	10,143	19,391	12,208	63.0	5,833	30.1
Electric Mutual Liability	1,490	245	30,559	8,288	27.1	5,915	19.4
Federal Mutual Liability	2,601	620	2,418	1,391	57.5	841	34.8
Liberty Mutual	1,049,872	382,434	2,467,690	1,084,721	44.0	807,809	32.7
Massachusetts Bonding and Insurance	568,687	238,245	1,164,629	484,774	41.6	578,082	49.6
Service Mutual Liability	74,562	31,219	74,562	40,638	54.5	25,920	34.8
Totals—Massachusetts Companies	$2,205,737	$842,525	$5,500,813	$2,241,451	40.8	$2,094,874	38.1
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–	–	$78,154	$57,150	73.1	$114,933	147.1
Aetna Casualty and Surety	$345,850	$112,984	2,817,071	989,608	35.1	1,600,430	56.8
American Automobile	72,852	34,517	3,191,393	1,315,710	41.2	1,586,422	49.7
American Fidelity and Casualty	26,238	23,806	631,390	399,563	63.3	179,093	28.4
American Motorists	219,778	65,067	1,134,884	407,734	35.9	464,399	40.9
American Re-Insurance	6,842	4,529	60,712	–3,432	–	27,666	45.6
American Surety	162	37	306,797	116,437	38.0	206,753	67.4
Associated Indemnity	–	–	281,246	118,413	42.1	166,534	59.2
Bankers Indemnity	128	–	385,209	161,502	41.9	241,042	62.6
Car and General (U. S. Branch)	143,343	53,854	477,238	191,824	40.2	239,639	50.2
Central Surety and Insurance	1,467	1,712	482,050	205,274	42.6	244,756	50.8
Century Indemnity	198,594	76,972	687,500	296,118	43.1	388,718	56.5
Columbia Casualty	18,388	5,817	129,107	57,074	44.2	75,188	58.2
Commercial Casualty	88,119	31,737	438,962	190,161	43.3	253,947	57.9
Continental Casualty	88,441	39,498	1,216,593	469,169	38.6	662,953	54.5
Eagle Indemnity	108	96	316,767	141,327	44.6	166,411	52.5
Employers' Liability (U. S. Branch)	724,718	302,223	2,079,770	742,777	35.7	1,052,685	50.6
Employers Mutual Liability of Wisconsin	–	–	498,561	244,678	49.1	106,421	21.4
Employers Reinsurance	61,451	21,284	564,365	156,279	27.7	272,787	48.3
European General Reinsurance (U. S. Branch)	7,210	–	155,325	42,601	27.4	89,246	57.5
Excess of America	1,149	99	29,922	–1,192	–	9,144	30.6
Factory Mutual Liability	241,199	62,868	759,923	210,611	27.7	179,112	23.6
Fidelity and Casualty	71,025	26,646	1,788,182	685,015	38.3	950,868	53.2
Fireman's Fund Indemnity	3,599	946	436,984	187,614	42.9	250,110	57.2
First Reinsurance	–	–	97,301	39,218	40.3	52,696	54.2
General Accident Fire and Life (U. S. Branch)	98,971	38,529	2,582,756	1,049,439	40.6	1,170,198	45.3
General Reinsurance	2,499	–	131,222	18,664	14.2	65,702	50.1
Glens Falls Indemnity	27,050	17,388	600,857	246,633	41.1	327,561	54.5

Globe Indemnity	152,758	50,902	1,626,970	640,923	39.4	763,274	46.9
Great American Indemnity	156,708	51,066	969,168	380,355	39.3	502,978	51.9
Hardware Mutual Casualty	217,352	85,968	2,071,317	803,523	38.8	612,437	29.6
Hartford Accident and Indemnity	232,418	87,853	3,130,390	1,185,414	37.9	1,579,972	50.5
Home Indemnity	80,263	34,196	489,038	196,605	40.2	291,506	59.6
Indemnity of North America	45,599	14,621	1,073,836	393,717	36.7	643,921	60.0
Interboro Mutual Indemnity	258	46	200,527	76,222	38.0	79,981	39.9
London & Lancashire Indemnity	88,935	40,412	380,663	170,022	44.7	225,371	59.2
London Guarantee and Accident (U. S. Branch)	30,500	10,433	576,983	206,284	35.8	283,682	49.2
Lumbermens Mutual Casualty	776,971	234,696	3,791,863	1,330,501	35.1	1,468,603	38.7
Maryland Casualty	162,114	69,143	1,924,473	751,997	39.1	874,802	45.5
Merchants Mutual Casualty	104,232	31,465	586,045	196,413	33.5	185,857	31.7
Metropolitan Casualty	119,630	39,830	529,476	234,667	44.3	293,416	55.4
National Casualty	3,375	1,437	101,212	36,081	35.7	55,746	55.1
National Grange Mutual Liability	81,509	19,117	384,678	132,730	34.5	138,415	36.0
New Amsterdam Casualty	93,270	38,487	953,462	385,763	40.5	485,246	50.9
New Century Casualty	–	–	43,187	17,635	40.8	28,894	66.9
New York Casualty	414	105	199,250	91,671	46.0	117,257	58.8
Norwich Union Indemnity	46	–	29,132	10,334	35.5	30,966	106.3
Ocean Accident and Guarantee (U. S. Branch)	53,288	18,225	674,715	262,143	38.9	355,937	52.8
Ohio Casualty	–	–	1,476,333	599,675	40.6	737,472	50.0
Peerless Casualty	–	75	5,858	1,824	31.1	1,945	33.2
Phoenix Indemnity	32,706	11,784	343,210	121,015	35.3	163,944	47.8
Preferred Accident	146,029	45,931	668,067	228,536	34.2	403,857	60.5
Protective Indemnity	–	231	51,951	26,514	51.0	30,921	59.5
Royal Indemnity	155,982	59,851	1,281,647	437,461	34.1	655,477	51.1
Saint Paul-Mercury Indemnity	9	–	597,467	254,125	42.5	305,923	51.2
Security Mutual Casualty	12,462	3,272	46,881	20,433	43.6	7,490	16.0
Shelby Mutual Plate Glass and Casualty	–	–	217,608	88,774	40.8	94,888	43.6
Standard Accident	201,272	71,147	1,082,006	424,307	39.2	581,427	53.7
Standard Surety & Casualty	951	221	287,454	126,028	43.8	180,646	62.8
Sun Indemnity	16,849	5,298	464,170	195,684	42.2	234,224	50.5
Travelers Indemnity	708,079	258,313	5,110,771	2,024,679	39.6	3,119,496	61.0
United States Casualty	162	–	433,544	178,076	41.1	224,183	51.7
United States Fidelity and Guaranty	150,631	53,220	2,126,326	919,126	43.2	1,011,318	47.6
United States Guarantee	3,517	1,345	507,574	216,223	42.6	243,903	48.1
Utica Mutual	190,529	67,096	670,450	290,230	43.3	338,659	50.5
Yorkshire Indemnity	–	–	84,911	31,566	37.2	50,007	58.9
Zurich (U. S. Branch	26,949	10,993	743,101	291,583	39.2	368,504	49.6
Totals—Companies of Other States, etc.	$6,494,948	$2,337,388	$58,295,955	$22,714,828	39.0	$28,917,959	49.6
Grand Totals	$8,700,685	$3,179,913	$63,796,768	$24,956,279	39.1	$31,012,833	48.6
PROPERTY DAMAGE AND COLLISION OTHER THAN AUTO. *Massachusetts Companies*							
American Employers'	$11,213	$1,617	$53,730	$8,262	15.4	$29,626	55.1
American Mutual Liability	11,511	4,003	242,015	95,023	39.3	38,134	15.8
American Policyholders'	–	–	569	123	21.6	69	12.1
Electric Mutual Liability	–5	–	3,198	100	3.1	100	3.2

Table W.—Miscellaneous Companies—Concluded

Name of Company	Massachusetts Business		Premiums Earned	Losses Incurred		Underwriting Expense	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Earned Premiums
Property Damage and Collision Other than Auto.—*Concluded*							
Massachusetts Companies—Concluded							
Federal Mutual Liability	$31	–	$3	–	–	$8	276.7
Liberty Mutual	10,537	$7,616	180,178	$91,073	50.6	39,228	21.8
Massachusetts Bonding and Insurance	10,901	963	75,388	5,269	7.0	38,653	51.3
Service Mutual Liability	108	–	105	–	–	23	14.1
Totals—Massachusetts Companies	$44,297	$14,199	$555,186	$199,850	36.0	$145,841	26.3
Companies of Other States and United States Branches							
Accident and Casualty (U. S. Branch)	–	–	$767	$557	72.6	$1,009	131.5
Aetna Casualty and Surety	$6,568	$167	237,005	17,439	7.4	157,724	66.6
American Fidelity and Casualty	–	–	–	370	–	–	–
American Motorists	77	5	5,469	719	13.2	2,327	42.5
American Re-Insurance	249	–	32,950	–2,711	–	16,486	50.0
American Surety	–	–	32,279	4,118	12.8	21,041	65.2
Bankers Indemnity	28	–	23,157	5,437	23.5	13,777	59.5
Car and General (U. S. Branch)	274	7	6,228	–20	–	2,915	46.8
Central Surety & Insurance	–	–	20,360	–118	–	8,876	43.6
Century Indemnity	5,015	872	44,272	6,947	15.7	23,850	53.9
Columbia Casualty	311	5	27,686	7,553	36.5	16,070	46.6
Commercial Casualty	120	137	16,665	3,800	22.8	9,394	56.4
Continental Casualty	1,808	13	69,676	1,471	2.1	42,039	59.0
Eagle Indemnity	–	–	22,819	7,169	31.4	12,407	54.4
Employers' Liability (U. S. Branch)	42,304	14,024	247,710	49,780	20.1	113,148	45.7
Employers Mutual Liability of Wisconsin	–	–	184,966	39,078	21.1	43,098	23.3
Employers Reinsurance	–	–	15,125	6,596	43.6	30,711	203.0
European General Reinsurance (U. S. Branch)	1,316	–	66,296	7,033	10.6	27,759	41.9
Excess of America	–85	–	6,496	736	11.3	2,479	38.2
Fidelity and Casualty	1,543	1,221	181,738	27,785	15.3	115,620	63.6
Fireman's Fund Indemnity	60	62	67,041	22,710	33.9	33,072	49.3
First Reinsurance	–	–	21	750	3,646.1	787	3,826.6
General Accident Fire and Life (U. S. Branch)	960	245	78,527	10,173	13.0	42,563	54.2
General Reinsurance	995	–	53,712	–3,967	–	45,748	85.2
Glens Falls Indemnity	247	425	61,781	17,885	29.0	32,328	52.3
Globe Indemnity	3,152	142	136,470	22,245	16.3	70,998	52.0
Great American Indemnity	3,604	265	102,617	18,737	18.3	51,454	50.1
Hardware Mutual Casualty	1,476	287	45,847	5,975	13.0	12,746	27.8
Hartford Accident and Indemnity	9,816	2,450	365,834	118,050	32.3	187,912	51.4
Home Indemnity	1,344	6	4,279	1,285	30.0	1,983	46.4
Indemnity of North America	1,196	164	143,200	13,215	9.2	95,723	66.9
Interboro Mutual Indemnity	–	–	2,663	–401	–	912	34.3

London & Lancashire Indemnity	587	178	14,612	4,257	29.1	5,933	40.6
London Guarantee and Accident (U. S. Branch)	618	31	70,464	16,495	23.4	45,163	64.1
Lumbermens Mutual Casualty	5,724	1,564	74,767	4,189	5.6	25,528	34.1
Maryland Casualty	5,974	173	141,961	44,388	31.3	85,108	60.0
Merchants Mutual Casualty	90	–	4,645	2,569	55.3	2,215	47.7
Metropolitan Casualty	208	–	24,356	1,465	6.0	12,736	52.3
National Casualty	11	–	5,891	556	9.4	3,517	59.7
New Amsterdam Casualty	990	54	134,542	40,445	30.1	59,643	44.3
New York Casualty	47	–	26,348	7,541	28.6	14,706	55.8
Norwich Union Indemnity	–	–	984	108	11.0	571	58.0
Ocean Accident and Guarantee (U. S. Branch)	719	–	57,259	5,161	9.0	28,883	50.4
Ohio Casualty	–	–	23,503	5,471	23.3	12,207	51.9
Phoenix Indemnity	312	2	24,142	3,729	15.4	13,977	57.9
Preferred Accident	1,498	25	3,709	74	2.0	1,647	44.4
Protective Indemnity	–	–	24	–	–	15	61.5
Royal Indemnity	3,700	226	115,714	18,963	16.4	70,683	61.1
Saint Paul-Mercury Indemnity	978	4	94,471	30,072	31.8	45,092	44.1
Security Mutual Casualty	300	–	21,106	2,500	11.8	8,269	39.2
Standard Accident	1,437	610	128,338	36,148	28.2	85,093	66.3
Standard Surety & Casualty	39	–	14,759	1,475	10.0	6,267	42.5
Sun Indemnity	28	–	6,259	3,748	59.9	2,403	38.4
Travelers Indemnity	19,583	7,873	501,580	141,054	28.1	279,797	55.8
United States Casualty	20	–	51,520	2,390	4.6	23,370	45.4
United States Fidelity and Guaranty	2,121	41	293,281	56,333	19.2	126,482	43.1
United States Guarantee	284	–	45,549	14,728	32.3	22,714	49.9
Utica Mutual	527	228	27,579	4,960	18.0	7,315	26.5
Yorkshire Indemnity	–	–	8,209	1,130	13.8	3,114	37.9
Zurich (U. S. Branch)	529	–	125,251	52,068	41.6	58,574	46.8
Totals—Companies of Other States, etc.	$128,702	$31,506	$4,344,479	$912,414	21.0	$2,287,978	52.7
Grand Totals	$172,999	$45,705	$4,899,665	$1,112,264	22.7	$2,433,819	49.7
LIVE STOCK							
Massachusetts Companies							
None	–	–	–	–	–	–	–
Companies of Other States and United States Branches							
Hartford Accident and Indemnity	$114	–	$9,095	$9,775	107.5	$6,512	71.6
Hartford Live Stock	11,877	$4,813	615,555	447,078	72.6	198,407	32.2
Totals—Companies of Other States, etc.	$11,991	$4,813	$624,650	$456,853	73.1	$204,919	32.8
Grand Totals	$11,991	$4,813	$624,650	$456,853	73.1	$204,919	32.8

TABLE X. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON 1935, 1936 AND 1937 FOR ALL CLASSIFICATIONS UNDER THE SCALE

NAME OF COMPANY	Audited Pay Rolls			Audited Earned	
	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936
Aetna Casualty & Surety	$487,635	$2,253,654	$6,498,286	$7,794	$22,821
Aetna Life	25,380,509	27,236,352	23,782,120	324,926	379,133
American Employers'	22,842,963	23,450,419	22,487,790	292,463	329,383
American Motorists	1,846,255	2,009,587	1,716,102	28,301	31,891
American Policyholders'	417,087	627,024	4,020	13,251	18,689
American Surety	656,786	264,192	341,336	10,648	1,215
Bankers Indemnity	89,498	81,572	103,800	1,579	1,297
Car and General	1,570,805	1,849,724	1,681,687	18,815	25,009
Century Indemnity	15,160,055	15,446,316	15,977,865	199,980	198,731
Columbia Casualty	1,947,367	2,160,435	2,841,982	22,904	33,818
Commercial Casualty	128,870	183,877	131,789	694	903
Continental Casualty	4,647,451	5,908,294	6,099,651	73,533	86,809
Eagle Indemnity	180,003	189,374	164,115	1,237	1,492
Employers' Liability	158,544,634	152,138,194	149,991,504	1,865,155	1,745,666
Fidelity and Casualty	6,650,776	6,907,665	7,553,951	91,342	109,073
Fireman's Fund	144,506	595,708	642,286	1,129	3,150
General Accident	7,824,772	8,356,588	8,457,437	87,432	91,532
Glens Falls	2,094,417	1,914,929	1,906,752	33,325	33,046
Globe Indemnity	7,742,322	9,180,266	9,076,220	88,629	109,278
Great American	9,753,520	11,054,589	10,762,719	169,300	202,360
Hartford Accident	25,240,692	18,491,558	19,611,866	307,027	208,858
Indemnity Insurance	3,943,522	3,525,199	3,755,483	36,658	28,289
London Guarantee & Accident	1,965,912	2,017,745	2,220,236	27,511	29,730
London & Lancashire	1,602,153	2,002,558	3,020,963	24,597	26,945
Maryland Casualty	10,779,812	13,073,453	13,578,131	198,633	235,208
Massachusetts Bonding	25,771,572	29,467,185	30,635,555	398,957	460,491
Metropolitan Casualty	172,924	125,753	186,702	1,437	649
National Casualty	75,925	105,751	129,029	550	894
New Amsterdam Casualty	5,839,796	6,032,788	4,675,361	81,358	80,627
Norwich Union	13,782	–	–	261	–
Ocean Accident	5,059,183	4,826,856	4,447,941	65,024	58,609
Phoenix Indemnity	1,728,645	1,708,273	1,877,812	21,394	23,137
Royal Indemnity	10,358,632	11,240,774	11,786,192	116,948	133,967
Standard Accident	5,542,439	6,788,567	7,748,726	89,667	110,834
Standard Surety	844,272	1,080,073	957,325	13,510	21,138
Sun Indemnity	2,011,230	1,633,670	890,153	15,825	12,078
Travelers	98,155,892	119,260,563	113,811,817	1,243,769	1,443,246
United States Casualty	2,092,205	1,752,795	1,738,581	27,156	19,353
U. S. Fidelity and Guaranty	6,526,719	7,641,953	7,625,659	97,476	109,735
Western Casualty	1,469,147	1,528,944	1,653,274	13,869	15,548
Zurich General Accident	3,782,561	4,598,056	4,985,820	34,684	45,290
All Stock Companies	$481,087,246	$508,711,273	$505,558,038	$6,148,748	$6,489,922
American Mutual	$127,655,402	$145,618,677	$134,686,878	$1,708,618	$1,956,392
Arrow Mutual	17,089,001	20,381,904	20,186,966	216,651	238,726
Eastern Mutual	2,759,465	2,677,666	2,830,376	43,441	43,339
Electric Mutual	15,816,460	22,029,843	32,189,751	115,625	150,687
Hardware Mutual	4,317,433	5,553,378	5,896,455	57,144	74,891
Interboro Mutual	–	24,191	64,317	–	316
Liberty Mutual	336,737,592	397,652,927	397,063,396	3,672,491	4,258,873
Lumbermen's Mutual	36,653,338	44,941,422	54,296,646	594,766	778,340
Merchants Mutual	443,654	168,801	134,208	6,821	713
Security Mutual	9,208,305	8,213,782	9,319,746	150,452	128,832
Service Mutual	13,467,045	14,908,860	14,590,089	204,429	219,235
Transit Mutual	12,044,589	12,640,538	13,025,922	97,750	95,588
United States Mutual	10,208,036	10,668,997	11,333,109	93,593	106,965
Utica Mutual	796,248	923,885	1,008,395	4,874	6,720
All Mutual Companies	$587,196,568	$686,404,871	$696,626,254	$6,966,655	$8,059,617
All Stock and Mutual Companies	$1,068,283,814	$1,195,116,144	$1,202,184,292	$13,115,403	$14,549,539

Policies Issued by the Insurance Carriers during Calendar Years of Benefits and Premium Rates for those Years respectively

Premiums	Losses Incurred			Per Cent of Earned Premium			Loss Cost per $100 of Pay Roll		
Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
$88,615	$5,011	$4,604	$47,934	64	20	54	$1.03	$.20	$.74
343,725	141,247	178,162	167,117	44	47	49	.56	.65	.70
270,242	120,687	163,222	129,495	41	50	48	.53	.70	.58
28,137	24,853	18,410	18,297	88	58	65	1.35	.92	1.07
37	3,179	2,639	–	24	14	–	.76	.42	–
4,246	94,018	140	567	883	12	13	14.31	.05	.17
1,057	–	–	–	–	–	–	–	–	–
21,836	11,079	7,897	9,577	59	32	44	.71	.43	.57
201,579	84,837	65,592	90,883	42	33	45	.56	.42	.57
36,931	7,237	21,041	18,953	32	62	51	.37	.97	.67
968	–	209	2,108	–	23	218	–	.11	1.60
84,832	33,128	72,018	44,199	45	83	52	.71	1.22	.72
1,377	207	30	3,394	17	2	246	.12	.02	2.07
1,684,214	869,479	830,709	726,962	47	48	43	.55	.55	.48
112,344	63,176	42,211	48,207	69	39	43	.95	.61	.64
3,157	4,666	1,298	679	413	41	22	3.23	.22	.11
91,801	39,008	56,209	48,863	45	61	53	.50	.67	.58
25,591	15,583	23,663	11,044	47	72	43	.74	1.24	.58
105,824	29,179	68,943	63,182	33	63	60	.38	.75	.70
183,886	83,511	76,264	63,347	49	38	34	.86	.69	.59
226,089	185,709	100,315	115,734	61	48	51	.74	.54	.59
28,168	28,606	14,613	11,584	78	52	41	.73	.41	.31
31,344	12,892	14,273	22,013	47	48	70	.66	.71	.99
41,536	14,151	11,712	21,215	58	43	51	.88	.58	.70
188,230	112,975	125,318	116,216	57	53	62	1.05	.96	.86
457,681	228,326	195,422	223,467	57	42	49	.89	.66	.73
898	39	16	53	3	2	6	.02	.01	.03
2,387	96	166	1,403	18	19	59	.13	.16	1.09
62,915	42,812	30,721	61,556	53	38	98	.73	.51	1.32
–	–	–	–	–	–	–	–	–	–
54,067	24,600	28,680	13,740	38	49	25	.49	.59	.31
24,043	10,468	8,061	14,614	49	35	61	.61	.47	.78
152,873	53,503	72,503	61,074	46	54	40	.52	.64	.52
122,295	51,433	53,029	58,155	57	48	48	.93	.78	.75
12,429	7,467	8,726	3,888	55	41	31	.88	.81	.41
7,699	11,004	14,794	5,078	70	122	66	.55	.91	.57
1,264,263	552,811	660,175	552,671	44	46	44	.56	.55	.49
18,460	10,047	11,826	5,509	37	61	30	.48	.67	.32
105,274	50,910	57,810	45,043	52	53	43	.78	.76	.59
16,506	8,067	12,020	11,414	58	77	69	.55	.79	.69
45,007	7,960	15,975	20,218	23	35	45	.21	.35	.41
$6,152,563	$3,043,961	$3,069,416	$2,859,453	50	47	46	$.63	$.60	$.57
$1,793,511	$971,970	$1,059,045	$967,970	57	54	54	$.76	$.73	$.72
227,776	75,090	67,579	59,701	35	28	26	.44	.33	.30
45,492	11,512	15,155	12,193	27	35	27	.42	.57	.43
193,521	35,637	53,167	62,263	31	35	32	.23	.24	.19
79,690	25,731	39,660	33,908	45	53	43	.60	.71	.58
498	–	192	190	–	61	38	–	.79	.30
4,053,258	1,743,911	1,899,875	1,853,177	48	45	46	.52	.48	.47
809,568	309,416	353,442	385,814	52	45	48	.84	.79	.71
1,326	1,505	5	51	22	1	4	.34	–	.04
131,435	43,095	49,663	52,925	29	39	40	.47	.60	.57
176,625	89,798	90,651	95,664	44	41	54	.67	.61	.66
103,347	45,356	59,452	45,997	46	62	45	.38	.47	.35
103,261	26,826	33,761	56,282	29	32	55	.26	.32	.50
8,316	4,091	910	2,875	84	14	35	.51	.10	.29
$7,727,624	$3,383,938	$3,722,557	$3,629,010	49	46	47	$.58	$.54	$.52
$13,880,187	$6,427,899	$6,791,973	$6,488,463	49	47	47	$.60	$.57	$.54

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
Abrasive Wheel Mfg.	1748	$2,869,045	$4,353,875	$3,269,064
Arms Mfg.—small arms	3200	1,118,063	1,423,202	1,218,377
Artificial Silk Mfg.	2305	791,146	867,598	718,345
Automobile Accessories—Service Stations	8387	5,901,319	4,889,140	4,495,733
Automobile Body Mfg.—n.o.c.	3824	345,961	339,398	337,620
Automobile, Bus, Livery or Taxicab Companies:				
Garage Employees	8385	1,176,229	1,290,247	1,404,219
All Other Employees	7382	3,467,419	3,840,406	4,325,405
Automobile Garages or Repair Shops:				
Automobile Salesmen	8748	4,728,360	5,730,562	5,660,511
All Other Employees	8391	9,586,329	11,018,546	11,304,858
Automobile Mfg. or Assembling	3808	2,705,345	2,215,517	1,416,971
Baby Carriage Mfg.	3865	1,093,683	1,115,319	980,023
Bakeries	2003	10,124,611	10,193,450	11,835,762
Beer or Ale Dealers	7392	239,429	329,344	408,513
Bicycle Mfg. or Assembling	3841	567,122	885,273	823,555
Boilermaking	3620	478,619	618,366	556,640
Bookbinding	4307	2,677,346	3,104,863	2,908,617
Boot or Shoe Machinery Mfg.	3558	5,684,169	5,987,734	5,560,919
Boot or Shoe Mfg. or Repairing	2660	42,337,661	45,874,073	40,581,566
Bottle, Rubber or Paper Stock or Rag Dealers	8264	332,230	383,269	378,582
Bottling—no carbonated liquids or spirituous liquors	2163	842,994	882,531	1,056,457
Box Mfg.—folding paper boxes	4241	1,779,491	1,874,326	1,781,206
Box Mfg.—solid paper boxes	4240	2,297,952	2,477,474	2,331,005
Box or Box Shooks Mfg.	2759	973,532	1,180,225	1,221,912
Brass or Copper Goods Mfg.	3315	856,943	992,191	850,297
Breweries—including bottling	2121	1,959,928	2,147,360	2,165,613
Building or Roofing—Paper or Felt—preparation	4283	528,029	553,290	533,836
Buildings—n.o.c.—operation	9015	13,188,422	13,784,451	14,169,355
Button or Fastener Mfg.	3131	794,424	1,069,756	955,410
Cable Insulation—no wire drawing	4470	1,758,669	2,540,220	2,000,208
Can Mfg.	3220	485,407	473,730	529,183
Carpentry:				
Interior Finish	5437	854,624	1,314,013	1,373,677
Not Otherwise Classified	5403	1,960,331	2,396,259	2,151,727
Private Residences	5645	3,688,507	5,386,679	5,493,150
Shop Only	2802	394,611	501,006	574,670
Carpet or Rug Mfg.	2402	2,619,991	2,816,116	1,931,225
Cement Work—floors, sidewalks	5200	644,365	851,548	959,691
Cemetery Operations	9220	1,233,799	1,212,868	1,303,726
Chauffeurs—commercial	7380	10,252,418	10,939,237	11,733,698
Chocolate or Cocoa Mfg.	2042	930,093	1,539,434	658,532
Cleaning or Dyeing	2586	2,384,073	2,741,590	3,007,936
Clerical Office Employees	8810	194,907,144	210,628,741	220,708,566
Clothing Mfg.	2501	19,652,046	23,833,741	22,594,659
Cloth Printing	2417	7,923,030	9,344,332	9,295,141
Clubs—country, golf, etc.	9060	1,906,697	1,936,126	2,059,698
Clubs—n.o.c.	9061	1,990,148	2,059,355	2,166,111
Coal Merchants—fuel oil	8233	4,580,751	4,534,093	4,704,544
Colleges or Schools:				
Professional Employees	8868	15,702,077	16,195,004	17,298,339
All Other Employees	9101	6,352,781	6,673,102	7,297,066
Composition Goods Mfg.—plastic	4484	802,646	1,508,847	1,581,638
Concrete Construction—bridges or culverts	5203	140,724	198,822	221,581
Concrete Construction—n.o.c.	5213	1,359,185	2,073,243	2,119,906
Concrete Products Mfg.	4034	299,861	397,947	383,461
Confectionery Mfg.—excluding chocolate mfg.	2041	5,034,590	5,243,827	5,987,018
Cordage, Rope or Twine Mfg.—n.o.c.	2352	989,821	1,029,961	1,163,392
Cotton Spinning and Weaving	2222	27,085,530	28,224,414	26,225,828
Cracker Mfg.	2001	1,332,846	1,186,523	1,659,580
Drug, Medicine or Pharmaceutical Preparations Mfg.	4611	1,758,121	1,844,844	1,954,061
Electric Light or Power Cos.—operation	7539	12,042,474	12,984,330	14,087,580
Electric Light or Power Line Construction	7538	123,805	342,267	320,647
Electric Power or Transmission Equipment Mfg.	3643	20,367,901	29,239,342	33,351,506

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1935, 1936, AND 1937 FOR RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE)

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
$20,055	$27,821	$24,160	$20,950	$15,343	$6,050	$.73	$.35	$.19
12,756	15,016	12,935	5,227	9,294	10,783	.47	.65	.89
15,438	16,747	12,692	2,976	8,487	4,465	.38	.98	.62
76,074	68,911	64,761	59,026	42,335	40,907	1.00	.87	.91
13,165	13,131	14,320	6,974	21,033	15,446	2.02	6.20	4.57
22,603	24,075	28,218	11,181	25,463	9,429	.95	1.97	.67
51,486	54,557	59,363	7,542	5,059	11,065	.22	.13	.26
20,533	26,023	26,380	4,088	6,975	9,643	.09	.12	.17
198,084	230,814	236,761	101,728	131,235	130,775	1.06	1.19	1.16
97,628	94,005	56,052	51,464	53,201	30,089	1.90	2.40	2.12
14,334	15,095	14,583	9,983	4,050	10,193	.91	.36	1.04
197,019	193,491	215,686	89,171	75,523	62,580	.88	.74	.53
7,125	11,201	14,833	5,688	23,977	5,825	2.38	7.28	1.43
8,734	15,626	15,129	5,321	14,219	3,705	.94	1.61	.45
22,021	27,127	23,838	13,817	8,962	22,669	2.89	1.45	4.07
17,717	19,587	18,243	9,318	9,906	16,921	.35	.32	.58
40,867	37,382	29,849	10,374	12,956	18,532	.18	.22	.33
309,848	331,199	294,392	180,111	170,222	174,119	.43	.37	.43
19,487	20,058	19,143	3,620	15,536	21,340	1.09	4.05	5.64
16,867	17,187	20,638	10,603	10,340	12,265	1.26	1.17	1.16
48,811	48,109	43,215	21,049	26,289	19,550	1.18	1.40	1.10
35,468	36,999	33,966	8,748	17,996	16,371	.38	.73	.70
34,230	38,165	39,277	26,847	18,463	16,623	2.76	1.56	1.36
17,833	18,974	15,528	10,680	7,466	5,848	1.25	.75	.69
61,580	73,826	72,160	23,668	21,883	27,323	1.21	1.02	1.26
12,975	13,113	12,652	5,743	795	1,574	1.09	.14	.29
232,456	223,259	218,202	112,409	127,875	129,594	.85	.93	.91
12,092	15,087	14,713	7,023	7,708	4,225	.88	.72	.44
24,682	28,126	20,438	10,157	10,479	12,294	.58	.41	.61
14,882	12,985	13,951	11,415	4,851	8,458	2.35	1.02	1.60
18,231	32,838	36,197	9,847	8,698	8,661	1.15	.66	.63
177,969	230,942	216,959	106,493	114,275	119,372	5.43	4.77	5.55
132,031	226,992	250,996	50,997	71,495	85,130	1.38	1.33	1.55
11,567	13,699	15,116	5,495	17,936	3,589	1.39	3.58	.62
33,094	32,128	23,501	13,646	16,449	8,129	.52	.58	.42
15,860	23,034	26,112	10,922	16,841	10,023	1.70	1.98	1.04
18,302	19,907	23,136	14,995	7,290	10,259	1.22	.60	.79
157,862	160,305	163,298	80,027	70,033	82,226	.78	.64	.70
17,452	31,847	12,697	5,870	9,445	2,988	.63	.61	.45
32,081	35,743	38,769	24,112	13,655	12,887	1.01	.50	.43
146,073	147,435	144,789	34,822	46,189	54,314	.02	.02	.02
95,170	122,686	121,062	46,005	56,041	72,584	.23	.24	.32
129,582	140,525	126,316	48,735	58,966	29,364	.62	.63	.32
17,894	18,083	19,236	8,332	10,949	12,849	.44	.57	.62
17,104	14,862	13,626	7,046	7,731	18,052	.35	.38	.83
217,898	221,334	228,548	132,834	79,921	109,830	2.90	1.76	2.33
11,839	14,710	16,686	3,419	3,830	10,068	.02	.02	.06
74,947	69,818	72,226	43,956	30,954	35,166	.69	.46	.48
11,602	21,673	23,264	11,771	18,018	6,427	1.47	1.19	.41
16,069	28,812	33,517	16,817	7,745	35,008	11.95	3.90	15.80
104,858	170,153	170,431	58,699	87,522	93,128	4.32	4.22	4.39
11,345	18,188	18,771	5,098	8,553	9,995	1.70	2.15	2.61
55,236	54,967	58,634	25,592	23,696	37,714	.51	.45	.63
11,739	9,697	10,887	10,986	4,080	4,680	1.11	.40	.40
276,802	279,372	222,953	137,404	126,438	146,194	.51	.45	.56
25,939	23,492	25,583	9,017	21,701	13,370	.68	1.83	.81
15,099	14,946	16,038	10,923	9,453	14,905	.62	.51	.76
180,875	181,201	181,563	80,777	84,875	44,882	.67	.65	.32
5,198	15,571	16,651	5,591	48,957	14,449	4.52	14.30	4.51
171,998	211,896	211,627	55,848	70,480	72,189	.27	.24	.22

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
Electrical Wiring—installation	5190	$2,464,041	$3,226,645	$3,060,537
Elevator Erection or Repair	5160	402,331	468,618	584,626
Eyelet Mfg.	3270	1,751,225	2,060,231	1,996,145
Farm Labor	0006	3,112,692	3,312,253	3,433,224
Fish Curing or Packing	2101	978,977	662,249	607,689
Florists—cultivating or gardening	0035	997,498	1,116,324	1,217,107
Food Sundries Mfg.—n.o.c.	6504	1,329,690	1,390,691	1,583,583
Forging Works—drop or machine	3110	612,868	961,494	746,641
Foundries—iron—n.o.c.	3081	2,769,613	3,744,753	3,081,941
Freight Handlers—no stevedoring	7360	339,448	401,927	508,315
Fuel and Material Dealers—n.o.c.	8231	515,718	524,685	490,315
Furniture Mfg.—wood—including assembling	2883	3,049,239	3,650,930	3,647,445
Garbage, Ashes, or Refuse Collecting	9403	716,325	825,108	766,400
Gardening—market or truck	0008	630,207	1,058,956	1,353,088
Gas or Water Mains—connections construction	6319	244,889	271,951	162,641
Gas Works—all operations	7500	8,560,945	8,784,315	9,159,071
Gear Mfg. or Grinding	3635	975,427	1,239,937	1,383,867
Glue Mfg.	4653	1,182,880	1,286,636	1,378,180
Hardware Mfg.—n.o.c.	3146	636,517	520,998	521,462
Hat Mfg.—not straw or cloth	2538	1,870,182	2,580,424	2,414,822
Hay, Grain, or Feed Dealers	8215	906,963	964,284	1,020,382
Hosiery Mfg.—excluding yarn	2361	2,422,670	2,882,338	2,791,975
Hospitals and Asylums:				
Professional Employees	8833	5,477,461	5,966,798	6,595,036
All Other Employees	9040	3,229,158	3,465,718	3,572,537
Hotels	9052	9,223,397	10,075,483	10,525,441
Ice Cream Mfg.	2039	1,570,851	1,460,949	1,209,701
Ice Dealers	8203	1,276,340	1,230,253	1,320,659
Incandescent Lamp Mfg.	4112	2,830,753	4,017,018	3,381,357
Iron or Steel Erection:				
Metal Bridges	5067	342,961	106,800	193,207
N.O.C.	5057	133,847	205,055	171,331
Outside of Buildings	5040	177,503	117,761	306,138
Jewelry Mfg.	3383	5,072,768	5,709,350	6,000,962
Jute or Hemp Spinning and Weaving	2348	2,126,799	2,725,607	1,694,967
Knit Goods Mfg.—n.o.c.	2362	4,224,115	4,938,002	4,057,483
Last or Shoe Form Mfg.	2795	830,336	882,780	844,316
Laundries—all kinds	2585	7,364,323	8,371,749	8,582,421
Leather Goods Mfg.—n.o.c.	2688	2,541,379	3,010,836	2,790,113
Lumber Yards	8232	2,113,066	2,395,181	2,594,517
Machine Shops—excluding foundry	3632	12,690,186	17,704,057	18,240,906
Masonry—n.o.c.	5022	2,054,824	3,266,949	2,775,794
Mattress or Box Spring Mfg.	2570	495,504	694,558	774,928
Meat Products Mfg.—n.o.c.	2095	1,214,699	1,410,097	1,759,702
Metal Goods Mfg.	3400	1,967,899	2,319,038	2,216,652
Milk Depots or Creameries	2070	8,775,576	9,495,487	6,668,632
Millwright Work	3724	1,225,194	1,500,488	1,528,027
Newspaper Publishing	4304	9,417,270	9,661,164	9,433,913
Oil Cloth Mfg.	4490	814,419	1,014,643	901,323
Oil or Gasoline Distributing	8350	4,416,027	4,708,116	5,229,078
Oil Refining—petroleum	4740	1,065,365	1,313,201	1,546,936
Optical Goods Mfg.	4150	2,746,875	3,969,784	4,459,508
Packing Houses—all operations	2089	2,729,394	1,853,162	3,151,184
Painting or Decorating—interior	5490	2,888,932	3,937,932	4,219,891
Painting or Decorating—not interior	5461	712,373	860,955	911,251
Paper Coating or Finishing	4250	2,038,073	2,297,891	2,302,946
Paper Goods Mfg.	4279	4,021,188	4,103,118	3,834,222
Paper Mfg.	4239	11,212,348	12,843,975	12,874,039
Pile Driving	6003	543,772	334,293	306,778
Planing or Moulding Mills	2731	271,483	313,353	190,045
Plastering—n.o.c.	5480	830,181	1,239,394	1,386,583
Plumbing—n.o.c.	5183	5,211,832	6,143,912	6,188,664
Plush or Velvet Mfg.	2300	2,343,565	2,136,417	1,849,643
Printing or Lithographing	4299	10,979,619	11,715,808	12,210,215
Private Estates—outservants—including chauffeurs	0002	1,427,807	1,437,539	1,487,340
Pump or Engine Mfg.—excluding foundry	3612	1,321,864	1,526,090	2,479,045
Pyroxylin Goods Mfg.	4452	2,766,799	2,618,036	2,456,666

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
$45,392	$62,218	$61,521	$24,061	$16,704	$35,822	$.98	$.52	$1.17
11,720	13,351	16,804	8,726	14,631	15,064	2.17	3.12	2.58
15,162	16,263	14,258	4,117	7,076	8,722	.24	.34	.44
78,803	86,621	90,630	63,989	53,030	42,412	2.06	1.60	1.24
24,340	15,180	11,887	10,724	12,154	8,767	1.10	1.84	1.44
11,404	12,913	13,973	3,660	9,773	10,553	.37	.88	.87
18,762	18,062	18,107	8,664	3,545	13,080	.65	.25	.83
21,816	35,854	27,538	5,693	13,466	8,909	.93	1.40	1.19
123,344	160,155	115,950	31,890	68,674	35,592	1.15	1.83	1.15
24,781	25,880	26,254	7,028	7,541	5,206	2.07	1.88	1.02
15,743	15,078	13,243	6,983	10,744	10,543	1.35	2.05	2.15
63,090	75,928	75,561	32,419	33,396	36,273	1.06	.91	.99
37,955	43,022	38,006	18,717	17,901	11,005	2.61	2.17	1.44
9,279	15,402	19,825	5,365	18,867	5,986	.85	1.78	.44
24,657	30,346	18,253	17,108	11,062	7,808	6.99	4.07	4,80
122,131	118,542	108,680	78,746	46,768	61,746	.92	.53	.67
13,419	15,785	15,055	1,829	7,251	4,667	.19	.58	.34
23,491	23,700	25,859	10,163	10,627	16,328	.86	.83	1.18
14,297	10,021	9,972	5,170	3,681	13,294	.81	.71	2.55
22,206	31,591	28,996	7,916	20,731	18,844	.42	.80	.78
25,790	25,714	26,011	11,162	8,136	11,000	1.23	.84	1.08
8,973	10,910	11,502	6,443	7,374	3,345	.27	.26	.12
18,968	18,257	18,334	7,108	10,106	17,716	.13	.17	.27
32,009	30,779	28,059	13,302	13,685	29,486	.41	.39	.83
108,044	116,648	121,197	69,656	61,758	94,981	.76	.61	.90
29,692	27,753	21,033	10,093	11,494	8,941	.64	.79	.74
55,156	46,182	44,706	26,411	22,992	34,687	2.07	1.87	2.63
16,051	19,809	15,287	5,637	5,069	3,862	.20	.13	.11
58,876	17,436	31,191	23,866	6,615	5,841	6.96	6.19	3.02
16,241	37,998	43,512	17,807	27,232	14,844	13.30	13.28	8.66
44,049	30,008	74,091	13,847	7,880	48,269	7.80	6.69	15.77
26,620	27,455	28,770	27,701	13,469	19,253	.55	.24	.32
24,736	26,344	17,652	12,658	9,556	9,347	.60	.35	.55
29,225	33,687	26,381	13,641	33,095	18,768	.32	.67	.46
11,160	10,113	8,928	3,575	1,802	5,092	.43	.20	.60
125,668	125,632	122,525	66,000	54,686	50,479	.90	.65	.59
22,870	28,608	27,410	9,074	8,380	10,926	.36	.28	.39
97,695	96,131	95,477	31,812	47,556	60,000	1.51	1.99	2.31
213,381	271,797	283,053	17,211	125,766	139,174	.14	.71	.76
179,426	299,030	257,655	95,029	98,499	93,519	4.62	3.02	3.37
11,380	15,213	16,527	3,318	10,358	10,711	.67	1.49	1.38
25,644	32,840	43,565	10,908	22,669	20,433	.90	1.61	1.16
74,443	84,948	83,232	42,168	45,708	44,868	2.14	1.97	2.02
176,284	186,497	125,011	125,842	118,900	60,843	1.43	1.25	.91
42,626	56,350	61,520	53,247	30,561	12,752	4.35	2.04	.83
67,990	65,333	62,457	50,133	44,351	22,782	.53	.46	.24
13,335	14,325	12,906	3,783	10,905	3,369	.46	1.07	.37
86,670	88,982	89,499	32,048	25,974	27,826	.73	.55	.53
20,780	23,594	22,777	4,054	12,266	6,385	.38	.93	.41
13,834	20,472	19,658	2,819	6,813	5,328	.10	.17	.12
60,063	39,405	53,970	17,850	12,875	23,282	.65	.69	.74
46,852	69,417	78,595	28,655	40,513	31,800	.99	1.03	.75
96,963	130,119	148,558	30,613	50,985	103,509	4.30	5.92	11.36
39,928	45,065	48,677	16,352	22,256	24,235	.80	.97	1.05
38,569	38,415	40,365	22,693	24,643	21,776	.56	.60	.57
221,326	239,410	228,201	93,521	115,792	88,104	.83	.90	.68
41,860	31,270	29,447	25,099	9,149	5,483	4.62	2.74	1.79
8,208	8,830	5,150	5,560	3,993	993	2.05	1.27	.52
29,528	48,214	58,034	18,738	28,999	23,558	2.26	2.34	1.70
112,788	147,181	153,928	56,870	60,031	78,842	1.09	.98	1.27
33,493	29,591	24,007	16,409	14,055	3,989	.70	.66	.22
89,562	89,909	89,540	51,662	35,094	38,716	.47	.30	.32
35,267	36,649	37,956	3,205	13,020	9,849	.22	.91	.66
10,066	11,145	18,554	3,069	2,066	2,704	.23	.14	.11
32,182	28,052	25,744	18,632	19,081	4,850	.67	.73	.20

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies 1935 Issued	Policies 1936 Issued	Policies 1937 Issued
Pyroxylin Mfg.	4440	$1,206,250	$1,209,073	$1,250,885
Quarries—n.o.c.	1624	379,825	471,694	401,409
Railroad Operations—street:				
Shop Employees	7127	1,054,136	1,062,235	1,075,641
All Other Employees	7128	10,227,970	10,211,160	10,110,597
Rattan, Willow or Twisted Fibre Products Mfg.	2913	1,428,418	1,929,919	2,366,113
Rendering Works—n.o.c.	4665	556,572	668,661	693,812
Restaurants	9079	16,494,913	18,714,969	20,827,967
Rolling Mills—n.o.c.—soft metals	3027	584,650	774,001	365,385
Roofing—all kinds	5551	680,249	791,852	850,925
Rubber Boot or Shoe Mfg.	4417	5,909,162	6,063,158	5,576,410
Rubber Goods Mfg.	4410	4,545,289	5,488,841	5,001,258
Rubber Tire Mfg.	4420	2,435,041	2,740,890	3,458,177
Salesmen, Collectors, etc.	8742	74,369,654	82,009,064	84,163,371
Salvage Operations—including incidental wrecking	5701	192,944	244,046	241,172
Sand or Gravel Digging	4000	356,376	468,746	494,402
Sash, Door or Assembled Millwork Mfg.	2737	707,244	950,896	1,009,008
Screw Mfg.	3145	1,473,970	2,064,423	2,094,144
Sewer Construction—all operations	6306	463,933	673,874	324,478
Sheet Metal Work—erection	5538	1,246,177	1,640,760	1,697,516
Sheet Metal Work—shop	3066	462,103	541,200	408,235
Shoddy Mfg.	2216	843,683	883,076	551,963
Shoe Stock Mfg.	2651	4,115,138	4,363,111	3,727,432
Silk Thread or Yarn Mfg.	2302	865,356	858,031	881,546
Silk Throwing and Weaving	2303	5,606,450	6,696,605	5,170,824
Silverware Mfg.	3381	1,557,341	1,724,772	1,961,443
Soap or Soap Powder Mfg.	4720	1,704,278	2,000,622	2,237,260
Sporting Goods Mfg.	4902	1,736,758	2,384,456	1,997,928
Stationery Mfg.	4251	3,727,818	4,569,162	4,756,350
Storage Warehouses—cold	8291	950,512	1,083,326	1,171,434
Storage Warehouses—general merchandise	8292	825,237	859,006	922,711
Stores:				
Clothing or Wearing Apparel—retail	8008	14,408,112	15,841,460	16,594,886
Clothing, Wearing Apparel or Dry Goods—wholesale or combined wholesale and retail	8032	1,581,972	1,789,824	2,017,117
Department Stores—retail	8039	12,878,899	14,002,183	13,889,774
Dry Goods Stores—retail	8007	2,135,085	2,354,329	2,453,258
Five and Ten Cent Stores	8050	4,354,926	4,683,328	4,533,094
Furniture Stores	8015	2,720,969	3,304,025	3,471,652
Grocery Stores—retail	8006	5,933,733	5,857,126	8,707,546
Hardware Stores	8010	2,186,722	2,292,885	2,501,071
Meat, Fish or Poultry Dealers—Wholesale	8021	3,655,136	4,371,632	4,725,796
Store Risks—retail	8017	15,364,561	16,063,318	16,465,453
Store Risks—wholesale or wholesale and retail	8018	7,506,451	7,586,448	8,519,951
Stove Mfg.	3169	883,783	1,033,556	588,660
Street Cleaning	9402	1,216,520	828,431	764,578
Street or Road Construction—including paving	*5506	3,901,964	4,213,025	4,246,969
Street or Road Construction—excavation, etc.	5507	1,094,699	1,529,129	908,519
Sugar Refining	2021	930,036	1,474,953	1,810,436
Tanning	2623	12,125,648	11,974,140	10,308,875
Telephone or Telegraph Apparatus Mfg.	3681	4,472,227	6,068,279	4,741,969
Textiles—bleaching, dyeing, etc.	2413	1,630,402	1,706,702	1,341,224
Textile Machinery Mfg.	3515	1,813,608	2,398,853	2,666,198
Theatres—not players	9154	4,533,750	5,281,432	5,539,960
Tool Mfg.—machining or finishing	3114	540,443	553,150	659,572
Tool Mfg.—not drop or machine forged	3113	4,864,964	6,575,079	6,265,431
Tree Pruning, Spraying, etc.	0106	445,623	500,247	635,743
Truckmen—n.o.c.	7219	6,678,168	7,775,365	7,569,067
Upholstering	9522	1,195,553	1,598,930	1,570,849
Valve Mfg.	3634	2,392,234	3,730,730	3,583,043
Watch Mfg.	3385	2,294,414	2,913,155	3,124,615
Waterworks—construction	6010	659,017	413,143	502,229
Waterworks Operation	7520	1,825,038	1,784,940	1,944,213
Webbing Mfg.	2380	2,113,353	2,255,395	2,069,114
Wire Drawing—iron or steel	3241	5,428,800	8,393,258	6,730,744
Wire Goods Mfg.—excluding wire drawing	3257	1,141,730	1,602,276	1,428,974
Woodenware Mfg.	2841	1,811,755	2,083,422	1,894,597
Wool Combing or Scouring	2260	2,930,456	2,821,852	1,761,348

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
$24,990	$24,530	$24,676	$4,253	$12,245	$4,283	$.35	$1.01	$.34
34,881	41,747	36,846	16,965	27,703	13,681	4.47	5.87	3.41
10,157	9,370	12,354	6,887	2,449	3,744	.65	.23	.35
93,053	84,418	83,363	46,410	57,151	47,200	.45	.56	.47
21,358	29,341	31,873	5,934	6,806	11,491	.42	.35	.49
24,714	29,203	30,264	11,038	7,806	16,567	1.98	1.17	2.39
193,264	220,064	237,148	101,682	120,822	138,852	.62	.65	.67
14,552	18,583	8,313	4,897	7,691	1,567	.84	.99	.43
67,884	82,066	85,264	37,513	49,794	39,241	5.51	6.29	4.61
52,479	51,790	47,152	13,938	15,368	8,061	.24	.25	.14
113,838	124,200	113,211	56,223	67,937	38,932	1.24	1.24	.78
28,003	30,725	38,731	14,492	7,838	17,203	.60	.29	.50
184,971	221,851	244,387	67,746	55,041	56,011	.09	.07	.07
46,538	70,435	67,176	25,251	27,059	35,222	13.09	11.09	14.60
24,603	34,733	40,734	10,356	10,374	18,383	2.91	2.21	3.72
21,052	26,726	27,499	19,904	12,161	18,190	2.81	1.28	1.80
15,996	22,374	21,820	6,117	9,806	14,268	.42	.47	.68
57,814	82,029	34,156	12,787	30,727	6,632	2.76	4.56	2.04
31,613	43,905	46,196	11,634	20,760	18,123	.93	1.27	1.07
13,762	15,667	11,159	9,452	9,543	3,589	2.05	1.76	.88
43,391	43,752	27,543	29,820	25,279	17,121	3.53	2.86	3.10
80,273	70,871	54,437	32,208	38,227	34,166	.78	.88	.92
7,443	9,842	11,193	4,908	3,744	10,457	.57	.44	1.19
42,049	55,738	45,233	27,445	26,407	11,611	.49	.39	.22
11,678	12,423	13,744	4,614	7,344	14,277	.30	.43	.73
21,790	24,218	23,532	3,768	5,067	5,484	.22	.25	.25
14,421	19,292	15,075	3,922	4,340	6,422	.23	.18	.32
32,913	35,839	34,496	17,224	11,592	9,459	.46	.25	.20
21,072	24,570	27,225	12,754	9,451	15,145	1.34	.87	1.29
35,001	29,910	28,868	10,583	25,344	10,653	1.28	2.95	1.15
51,658	54,266	55,011	46,947	22,381	28,896	.33	.14	.17
8,182	9,253	10,309	8,928	6,107	3,282	.56	.34	.16
56,950	63,156	63,659	47,340	22,996	31,205	.37	.16	.22
7,534	8,220	8,254	1,847	2,743	2,418	.09	.12	.10
32,466	32,849	29,553	16,210	14,958	14,179	.37	.32	.31
28,325	35,838	38,269	24,023	13,614	21,351	.88	.41	.62
65,849	65,519	92,044	44,474	32,221	31,518	.75	.55	.36
19,319	19,479	20,739	12,122	7,136	11,785	.55	.31	.47
69,477	80,139	85,676	36,169	52,182	55,899	.99	1.19	1.18
89,567	99,074	104,970	55,179	51,270	50,959	.36	.32	.31
105,043	95,366	100,141	49,064	73,942	58,847	.65	.97	.69
26,078	29,886	14,095	17,157	16,181	8,184	1.94	1.57	1.39
31,907	20,808	17,984	9,388	7,766	8,340	.77	.94	1.09
206,254	220,623	231,742	94,981	126,076	89,693	2.43	2.99	2.11
85,276	131,961	84,179	26,796	57,884	20,621	2.45	3.79	2.27
11,083	21,641	25,398	7,818	9,119	16,704	.84	.62	.92
255,539	239,345	196,876	109,745	116,828	94,247	.91	.98	.91
43,647	51,439	37,810	18,313	18,117	12,756	.41	.30	.27
37,653	35,784	26,853	21,921	13,313	23,325	1.34	.78	1.74
36,876	47,451	45,851	9,059	31,073	28,483	.50	1.30	1.07
23,902	29,298	30,129	5,808	9,168	10,032	.13	.17	.18
11,190	9,841	11,684	10,664	5,354	12,742	1.97	.97	1.93
51,644	66,573	63,537	22,092	21,827	34,284	.45	.33	.55
32,926	32,849	36,871	2,655	9,160	20,375	.60	1.83	3.20
362,888	410,429	393,121	156,982	188,211	179,546	2.35	2.42	2.37
10,148	14,782	15,229	10,163	7,828	5,970	.85	.49	.38
36,156	54,417	45,793	16,932	20,757	18,101	.71	.56	.51
9,269	11,616	12,023	4,107	22,100	12,115	.18	.76	.39
85,951	45,025	55,445	45,472	30,494	42,601	6.90	7.38	8.48
51,002	50,140	58,129	51,113	20,189	20,307	2.80	1.13	1.04
14,121	14,561	12,398	4,266	10,259	6,832	.20	.45	.33
99,246	138,449	97,747	27,246	62,277	35,680	.50	.74	.53
17,343	21,196	18,105	19,970	11,009	7,726	1.75	.69	.54
50,679	56,937	52,606	25,447	27,557	23,625	1.40	1.32	1.25
65,449	61,292	36,097	36,422	23,975	13,059	1.24	.85	.74

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	Audited Pay Rolls		
		Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
Wool Merchants	8103	$1,360,715	$1,055,806	$875,053
Wool Spinning and Weaving	2286	44,045,918	43,853,769	38,899,197
Yarn or Thread Dyeing or Finishing	2416	1,296,911	1,682,019	1,261,936
Yarn or Thread Mfg.—cotton	2220	2,988,650	3,748,953	3,493,710
Yarn Mfg.—wool	2291	3,213,171	3,430,991	3,108,824
Y.M.C.A. or Y.W.C.A. Institutions	9063	1,902,816	1,997,738	1,922,275
Totals		$993,359,716	$1,106,214,796	$1,109,168,985

*Includes experience of code Nos. 5500 and 6042.

NOTE.—In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities.

There are shown for policies issued in each of the calendar years 1935, 1936, and 1937—

(*a*) The actual payrolls as disclosed by the insurance carrier's audit, which payrolls are based on the wage levels in effect for the respective years.

(*b*) The audited premiums earned which are based on the actual rates charged, that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plan of Experience Rating in effect and applied to risks eligible therefor.

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

Audited Earned Premiums			Losses Incurred			Net Loss Cost per $100 of Pay Roll		
Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937	Policies Issued 1935	Policies Issued 1936	Policies Issued 1937
$23,958	$17,855	$14,169	$4,198	$12,369	$11,501	$.31	$1.17	$1.31
413,138	395,513	335,255	194,437	189,679	152,402	.44	.43	.39
17,880	20,379	13,085	4,512	8,458	8,602	.35	.50	.68
31,165	31,505	26,769	13,880	15,532	13,323	.46	.41	.38
28,836	31,640	28,736	13,705	35,721	8,313	.43	1.04	.27
15,346	15,017	13,385	5,313	7,103	13,441	.28	.36	.70
$11,291,102	$12,543,604	$12,039,685	$5,458,816	$5,954,776	$5,673,535	$.55	$.54	$.51

Fraternal Benefit Societies and Non-Profit Hospital Service Corporation

Records of Changes

Below is a list of the corporations which were authorized in this Commonwealth from Jan. 1, 1938, to the date of this report, and also a list of those which ceased to transact business during the same period:

Corporations Authorized During the Year 1938

Name	Location	Date of Authority
Saint Mary of the Assumption Aid and Benefit Society, Inc., of Hyde Park*	Hyde Park	Feb. 4
Polish Falcons of America	Pittsburgh, Pa.	Feb. 18
Bare Cove Italian-American Benefit Association*	Hingham	Mar. 24
The West Stockbridge Italian Benefit Society*	West Stockbridge	Mar. 31
The Women's Mutual Benefit Society, St. Mary of Carmen*	Newton	Apr. 6
Torre Dei Passeri Ladies' Mutual Society*	Quincy	Apr. 13
Boston Machine Works Mutual Benefit Association*	Lynn	Apr. 26
Quincy Permanent Firemen's Benefit Association	Quincy	Apr. 26
The Montserrat Progressive Benefit Society of Boston, Inc.*	Boston	May 3
Italian Brotherhood Association of Cambridge*	Cambridge	May 6
St. Rocco Mutual Benefit Society of Westfield*	Westfield	May 13
Cesar Adolph Marchi Mutual Benefit Association of Somerville, Massachusetts*	Somerville	Aug. 18
Vinland Benefit Society of Lynn*	Lynn	Aug. 25
Mutual Benefit Society "Daughters of Abruzzo"*	Worcester	Aug. 30
Hanover Fireman's Relief Association*	Hanover	Sept. 19
Mutual Aid and Benefit Association of Polish Women of St. Anne in South Boston*	South Boston	Nov. 8
Arianese Women's Benefit Society, Gaetano Bruno*	East Boston	Nov. 21
Daughters of Luigi Capuana Benefit Society, The*	Boston	Dec. 8

Corporations Authorized Since Jan. 1, 1939

Progressive Cooperative Mutual Aid Society, The*	Newton Centre	Feb 23
Captain Crombas Messenian Mutual Benefit Society, Inc.*	Cambridge	Mar. 13
Vittorio Italian Fraternal Society*	Boston	Apr. 27
Canado-Americaine Association	Manchester, N. H.	May 15
Danish American Benefit Society*	Worcester	May 26
Marconi Benefit Society of Framingham*	Framingham	Aug. 3
St. Anthony's Ladies Mutual Benefit Society of Readville*	Boston	Aug. 3
Massachusetts Womens Society of Saint John of Monte Marano for Mutual Aid and Benefit*†	East Boston	Aug. 7
Bakery Employees Benefit Association*	Cambridge	Aug. 11
Quincy-Aragona Ladies Mutual Benefit Association, Inc.*	Quincy	Aug. 15
Capeverdian Mutual Benefit Holy Name Society*	Boston	Aug. 28
Portuguese Mutual Aid Association of Saint Anthony of Lisbon*	Fall River	Aug. 30
Ladies' Polonnoe Progressive Aid Association*	Boston	Sept. 6
United States Post Office Inspection Service Mutual Benefit Association, Inc.	Boston	Oct. 20
Virgin Mary of Indulgence Ladies Mutual Aid Society of Hyde Park, Inc.*	Boston	Oct. 26
Italian Women's Benevolent Society San Giovanni D. C. of Newton Centre*	Newton	Nov. 3

Corporations Ceasing to Transact Business Since Jan. 1, 1938

Name	Location	Date and Remarks
Commonwealth Police Protective Association, Incorporated, The	Boston	Jan. 21, 1938. No business transacted for one year and certificate of incorporation null and void.
H. E. Fletcher Co. Employees Mutual Benefit Association of Westfield	Westfield	Mar. 29, 1938 dissolved by Chapter 148, Acts of 1938.
Lithuanian Roman Catholic Alliance of America, The	Wilkes-Barre, Pa.	July 1, 1938. License not renewed.
Polish Union of America	Buffalo, N. Y.	July 1, 1938. License not renewed.
Polish Falcons of America	Pittsburgh, Pa.	July 1, 1938. License not renewed.
Library Bureau Mutual Aid Association	Cambridge	Sept. 20, 1938. Dissolved by Special Act, Chapter 451, Acts of 1938.
Ukrainian Workingmen's Association	Scranton, Pa.	July 1, 1939. License not renewed.

* Incorporated under the exemption of Section 46 of Chapter 176 of the General Laws.
† Name changed September 18, 1939 to Society of Saint John of Monte Marano Women for Mutual Aid and Benefit East Boston, Massachusetts, The.

Fraternal Benefit Societies.—Table No. 1

Name	Incorporated	Location	President	Secretary
Massachusetts Lodge System				
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	Ralph J. Wheeler	Joseph J. Forrester
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	Apr. 1, 1881	Boston	Charles F. Koehler	F. William Graetz
New England Order of Protection, Supreme Lodge	Nov. 12, 1887	Boston	Mary M. Doyle	Walter B. Power
Portuguese Continental Union of the United States of America	Oct. 1, 1929	Plymouth	Jose C. Moura	Anibal da Silva Branco
Protective Union Madeiran of Massachusetts, Association	Nov. 1, 1927	New Bedford	Manuel Alves	Jose J. Pereira
Royal Arcanum, Supreme Council of the	Nov. 5, 1877	Boston	Herbert W. Johnson	Herbert F. Hotchkiss
Scottish Clans (Incorporated), American Order of	May 6, 1889	Boston	Pearl M. Alden	Robert Bruce
Union Fraternal League, The	June 19, 1889	Boston	James F. Miller	William E. Collins, Jr.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	Feb. 9, 1883	Boston	John E. O'Connor	Charles C. Fearing
Other States Lodge System				
American Lithuanian Roman Catholic Women's Alliance	June 6, 1919	Cicero, Illinois	Elizabeth Panrazas	Mary Vaicunas
Artisans Canadiens-Francais, La Societe des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bedard	Louis J. Marien
Assomption, La Societe L'	Apr. 5, 1907	Moncton, N. B.	A. M. Sormany	Calixte F. Savoie
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Samuel Goldstein	Max L. Hollander
Degree of Honor Protective Association	May 8, 1907	St. Paul, Minn.	Frances Buell Olson	Kate S. Holmes
Foresters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thomas H. Cannon	Thomas R. Heaney
Free Sons of Israel, The	Apr. 5, 1888	New York, N. Y.	Simon M. Goldsmith	Isaac G. Simon
Golden Cross, The United Order of the	July 1, 1876	Knoxville, Tenn.	John O. Riggs	James A. Hubbs
International Workers Order, Inc.	June 16, 1930	New York, N. Y.	William Weiner	Max Bedacht
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	Martin H. Carmody	William J. McGinley
Ladies Catholic Benevolent Association, The	June 28, 1890	Erie, Pa.	Kate Mahoney	Bertha C. McEntee
Lithuanian Alliance of America	Nov. 4, 1889	Wilkes-Barre, Pa.	F. J. Bagocius	M. J. Vinikas
Lithuanian Roman Catholic Alliance of America, The	Jan. 6, 1906	Wilkes-Barre, Pa.	Leonard Simutis	William T. Kvetkauskas
Lithuanian Workers, Association of	Oct. 14, 1930	Brooklyn, N. Y.	Roy Mizara	John Siurba
Lutherans, Aid Association for	Nov. 24, 1902	Appleton, Wis.	Alex O. Benz	Albert Voecks
National Fraternal Society of the Deaf	Dec. 2, 1907	Chicago, Ill.	Arthur L. Roberts	C. B. Kemp
Polish Falcons of America	Mar. 30, 1928	Pittsburgh, Pa.	T. A. Starzyuski	F. J. Klosowicz
Polish National Alliance of the United States of North America	Mar. 30, 1896	Chicago, Ill.	J. Romaszkiewicz	A. S. Szczerbowski
Polish Roman Catholic Union of America	Dec. 16, 1887	Chicago, Ill.	Joseph L. Kania	Joseph J. Barc
Polish Union of America	July 16, 1917	Buffalo, N. Y.	Stanislaus E. Czasber	Martin Idzik
Polish Women's Alliance of America	Mar. 17, 1902	Chicago, Ill.	Honorata B. Wolawska	Joanna Andrzejewska
Polish Workmen's Aid Fund, Inc.	Aug. 15, 1933	New York, N. Y.	Frank Grimm	Feliks Siekierski
Scottish Clans, Royal Clan, Order of (Missouri)	July 5, 1881	Boston, Mass.	Duncan MacInnes	Thomas R. P. Gibb
Sons of Zion, Order	Sept. 23, 1910	New York, N. Y.	Harris J. Levine	C. Abramowitz
St. Jean Baptiste d'Amerique, L'Union	May 7, 1900	Woonsocket, R. I.	Henri T. Ledoux	Elie Vezina
Ukrainian Workingmen's Association	Sept. 7, 1911	Scranton, Pa.	Miraslav Schinsky	Theodore Mynyk
Uniao Madeirense do Estado da California, Associacao Protectora	Mar. 16, 1914	Oakland, Cal.	Philip Andrade	Arnaldo R. Sousa
United Commercial Travelers of America, The Order of	Oct. 4, 1890	Columbus, Ohio	John B. Densmore	A. W. Franklin
Vikings, Independent Order of	Nov. 30, 1895	Chicago, Ill.	Ernest Lindskog	Erik Thulin
Workmen's Circle, The	Nov. 22, 1905	New York, N. Y.	J. Weinberg	J. Baskin
Workmen's Sick and Death Benefit Fund of the United States of America	Feb. 13, 1899	New York, N. Y.	Gottlieb Mayer	Paul Sturm
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	1905	Boston, Mass.	Stefano Miele	Umberto Billi

Fraternal Benefit Societies.—Table No. 1—Continued

Name	Incorporated	Location	President	Secretary
Massachusetts Not on Lodge System				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Joseph Sienkiewicz	Waclaw Jankowski
American Express Employees Aid Society	Mar. 14, 1898	Boston	A. S. Dalzell	C. P. Johnson
Andover Firemen's Relief Association	Nov. 15, 1917	Andover	Fred L. Collins	Kerr Sparks
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	James R. Burns	James J. Flynn
Belmont Firemen's Relief Association	Nov. 16, 1937	Belmont	Leonard Holmes	Arthur L. Coe
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	William L. Schultz	Harold T. Haag
Boremco Employees' Association	Jan. 29, 1926	Fall River	B. C. Reed	Kathleen Tobin
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	Thomas F. Muldoon	Samuel J. Pope
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Daniel G. McDonald	Charles N. Norton
Boston Post Office Clerk's Mutual Benefit Association, The	July 19, 1894	Boston	Henry T. Hayes	Stephen R. Chatelle
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	William B. Snow	Lucy W. Eaton
Brockton Firemen's Relief Association	Nov. 7, 1887	Brockton	W. E. Hogan	F. W. Braley
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	B. Strout Stevens	I. Newton North
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Thomas Delaney	John D. E. Walsh
Brookline Firemen's Relief Association	May 23, 1887	Brookline	Michael J. Raftery	William P. Costello
Brookline Police Mutual Aid Association	Nov. 4, 1887	Brookline	Kieran F. McManus	William H. Burke
Cambridge Police Mutual Aid Association	May 20, 1884	Cambridge	Michael J. Cronin	Edward J. Murphy
Cape Verde Beneficent Association, Incorporated	Feb. 24, 1920	New Bedford	Pedro F. Gomes	Miguel A. Teque
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Mar. 14, 1891	Lowell	Stanislas Paquin	George Parent
Chelsea Police Relief Association	Mar. 19, 1889	Chelsea	John P. O'Neill	Cornelius P. Duggan
Continental Benefit Society, The	Feb. 21, 1935	Boston	Andrew J. Driscoll	Arthur L. Benham
Dona Maria Amelia Benevolent Association, Inc.	Jan. 5, 1933	New Bedford	Josephine T. Avila	Jacintha M. Joseph
Eastern Commercial Travelers Accident Association	Sept. 20, 1894	Boston	Fred E. Hollins	John S. Whittemore
Eastern Commercial Travelers Health Association	Mar. 7, 1901	Boston	Fred E. Hollins	John S. Whittemore
Everett Firemens Relief Association, The	Oct. 20, 1896	Everett	Walter H. Murray	James J. Doherty
Everett Police Mutual Aid Association, Inc.	June 21, 1917	Everett	John V. Dunlea	Thomas F. McEleney
Fall River Police Relief Association	Jan. 12, 1917	Fall River	Homer W. LeBlanc	William C. Chippendale
Filene Employees' Benefit Society, The[1]	Dec. 2, 1920	Boston	James F. Smith	Harold Brodeur
Fitchburg Police Relief Association	June 30, 1920	Fitchburg	Thomas F. Darcy	Daniel F. McKenna
Haverhill Firemens Relief Association	Jan. 25, 1887	Haverhill	Joseph D. Klueber	Preston A. Packard
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Holyoke	William Richter	John D. Karnitshka
Holyoke Firemen's Aid Association, Inc.	Dec. 29, 1926	Holyoke	Lewis A. Judd	James F. Lacey
Holyoke Police Relief Association	June 10, 1924	Holyoke	Thomas Kennedy	John J. Cavanaugh
Independent Slovak, Roman and Greek Catholic St. Stephen's Society of Westfield	Oct. 28, 1916	Westfield	Mathew Oleksak	Stanley Machak
Knights of St. Stanislaus, Incorporated, The	July 30, 1902	Chicopee	John Mucha	Edward W. Stadnicki
La Ligue des Patriotes	Mar. 31, 1888	Fall River	Thomas Lavoie	Hector A. Vezina
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	John Farrington	John Dowd
Lawrence Perchers Relief Association, Incorporated, The	Dec. 18, 1902	Lawrence	John Hickey	Richard M. Stephen
Lawrence Police Relief Association, The	Apr. 11, 1889	Lawrence	Maurice A. Fitzgerald	John J. Casey
Lexington Police Relief Association, Inc.	Oct. 3, 1928	Lexington	James J. Sullivan	Edward J. Lennon
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	George A. McCarthy	Joseph H. Sexton
Lowell Police Relief Association	Apr. 5, 1889	Lowell	Jerome Cullen	William L. Keegan
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Roger J. Maguire	George P. Sexton

Madeiran Alliance Protective Association, The	Oct. 10, 1913	Lowell	Agostinho E. Nunes	Joseph D. Barreto
Madeiran Beneficent Operative Association, Inc.	Jan. 18, 1924	New Bedford	Joao L. Camara	Alexandre Vasconcelos
Marketmen's Relief Association, The	May 24, 1906	Boston	A. Russell Ellis	Charles E. Mills
Masonic Casualty Company, The	Oct. 7, 1895	Boston	Herbert S. Eldredge	Herbert R. Knapp
Massachusetts Benevolent Association for the Deaf, Incorporated [2]	Mar. 2, 1934	Boston	Arthur J. Doherty	Louis H. Snyder
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Worcester	Daniel J. Flaherty	John J. Kelley
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Feb. 16, 1926	Worcester	Thomas M. Keegan	William H. Daly
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Oct. 19, 1921	Fall River	Manuel Ramos	Henrique F. Nobrega
Medford Fire Department, The Relief Association of the	Dec. 31, 1895	Medford	Ernest T. Carlson	Joseph M. Nestor
Melrose Firemen's Relief Association, Incorporated	May 11, 1908	Melrose	William N. Ritchie	Samuel J. Warren
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Boston	John F. Smith	William J. Marley
Milton Firemen's Relief Association	June 10, 1930	Milton	Frank G. Mullen	James H. Whelan
Monte Pio Luso Americano Corporation, The	May 7, 1885	New Bedford	Jose F. Lacerda	Manuel Cabral
National Mutual Aid Association	June 24, 1920	Holyoke	Joseph Davidson	Leander R. Gagne
Needham Firemen's Mutual Relief, Inc.	Jan. 8, 1917	Needham	T. Robert Quinlan	Irving R. Wallis
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	New Bedford	Walter C. Martin	Elmer H. James
New Bedford Police Association	Nov. 20, 1890	New Bedford	Frank A. Torres	Albert B. White
New England Laundries Inc., Mutual Benefit Association	Oct. 31, 1921	Winchester	J. J. Shields	K. Flaherty
New England Relief Association, Incorporated	June 14, 1927	Boston	William E. Bradley	Frederic C. Streck
Newton Firemen's Relief Association	Dec. 4, 1884	Newton	Thomas J. Burke	Herbert W. Boothby
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	Newton	Joseph B. Lyons	John J. Monaghan
Peabody Police Relief Association, Inc.	Nov. 16, 1921	Peabody	John F. Luz	John J. Pierce
Portuguese Alliance Benevolent Association	Nov. 8, 1924	Fall River	Alberto Freitas	Filomena Freitas
Portuguese Association, Madeiran Union, Incorporated [3]	Dec. 10, 1920	New Bedford	Manuel Alves	Jose J. Pereira
Portuguese Association of the Holy Ghost, Incorporated	Nov. 29, 1924	Dighton	Antone V. Perry	Manuel J. Lima
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	Jan. 22, 1903	Fall River	Domingos C. Farias	Manuel A. Miguel
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	May 9, 1910	Peabody	Antonio Bettencourt	Aureliano D. Tavares
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	Manuel Innucencio	Manuel Freitas, Jr.
Portuguese Catholic Beneficent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel F. Medeiros	Manuel Carreiro
Portuguese Liberty Mutual Aid Association, Incorporated	July 29, 1929	Peabody	Americo Bettencourt	Joao F. Justo
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 6, 1920	Fall River	Bento Raposo	Antonio T. Pimental
Portuguese Woman's Beneficent Society, Inc.	July 12, 1933	New Bedford	Mary S. Cabral	Mary M. Borges
Quincy Firemens Relief Association	May 21, 1886	Quincy	Arthur L. McNulty	James C. Gallagher
Quincy Permanent Firemen's Benefit Association	Apr. 26, 1938	Quincy	John E. Reinhalter	Charles F. Litchfield
Quincy Police Mutual Aid Association	May 22, 1935	Quincy	Alexander Thompson	Joseph Erwin
R. H. White Company Mutual Benefit Association	Feb. 28, 1935	Boston	Paul L. Dowd	William H. Ross
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Revere	Franklin J. Nolan	Daniel J. Sullivan
St. Casimir's Lithuanian Benevolent Society [4]	Dec. 19, 1896	Worcester	Stanley Purvinskas	Mathew P. Schuka
Saint Catherine Beneficent Association, Incorporated	Jan. 3, 1918	Fall River	Mary B. Flores	Mary E. Pimental
St. Francis Benefit Association, The	Sept. 8, 1896	Worcester	Edward Janiszewski	Joseph Mientkiewicz
St. John the Baptist of Haverhill, The National Benevolent Union of	Oct. 15, 1891	Haverhill	Philippe J. Hamelin	Leon O. Marcotte
St. John Baptist Society	Apr. 22, 1874	Lawrence	Emile Bellerose	L. Philippe Hebert
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	Alexandre Louf	Auguste J. Michaud
Saint Joseph Portuguese Benefit Association, Incorporated	Mar. 15, 1916	Lowell	John B. Gomes	Manuel F. Bello

[1] "Filene Cooperative Association Benefit Society" name changed to "The Filene Employees' Benefit Society" May 24, 1939.
[2] "Massachusetts Benevolent Association" name changed to "Massachusetts Benevolent Association for the Deaf, Incorporated" May 2, 1939.
[3] Reincorporated August 4, 1939.
[4] "Society of Saint Casimir" name changed to "St. Casimir's Lithuanian Benevolent Society" March, 1939. Reincorporated June 5, 1939.

Fraternal Benefit Societies.—Table No. 1—Concluded

Name	Incorporated	Location	President	Secretary
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Joao Jorge	Jose A. Novanha
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1922	Chelsea	Adolf S. Glinski	Szczepan Witkowski
Salem Police Relief Association	Sept. 28, 1895	Salem	Daniel J. Ellard	Dennis J. Cronin
Somerville Firemen's Relief Association[5]	Mar. 21, 1890	Somerville	Joseph F. Gearaghty	James J. Colbert
Somerville Police Relief Association	Jan. 24, 1882	Somerville	Earle W. Elliott	Dennis F. Kearney
Spindle City Fireman's Benefit Society, Inc., The	Oct. 3, 1927	Lowell	Forrest E. Alcott	Paul A. Johnston
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	Daniel J. Holland	Harold F. Carroll
Teachers' Annuity Guild, The	Apr. 21, 1893	Boston	Henry H. Harris	Arthur L. Doe
Wakefield Police Relief Association, Inc.	Jan. 17, 1925	Wakefield	George F. Sheridan	Morton V. Griffin
Walpole Police Relief Association, The	Sept. 9, 1935	Walpole	Timothy A. Cullinan	Harold E. Higgins
Watertown Police Relief Association, Incorporated	Mar. 4, 1930	Watertown	Edward P. Murphy	Andrew J. Donnelly
Wellesley Firemen's Relief Association	Feb. 5, 1914	Wellesley	Heman Rogers	Allan Chisholm
Westfield Fireman's Mutual Relief Association	Oct. 19, 1876	Westfield	William W. Clark	George C. Barnes
Whiting's Mutual Benefit Association	Sept. 30, 1937	Boston	John G. Delaney	Herbert D. Anderson
Winchester Fireman's Relief Association, The[6]	Jan. 7, 1889	Winchester	John J. Gorman	Edward D. Fitzgerald
Winchester Police Relief Association, Inc.	Mar. 11, 1931	Winchester	Archibald T. O'Connell	Joseph L. Quigley
Woburn Fireman's Relief Association, Inc.	May 13, 1920	Woburn	Thomas H. Hammond	Thomas D. Costello
Woburn Police Relief Association	Apr. 29, 1897	Woburn	Charles R. McCauley	William P. Dever
Worcester Firemen's Relief Association, The	July 27, 1878	Worcester	Francis A. Nagle	Joseph U. Fitzgerald
Worcester Police Relief Association	Jan. 23, 1889	Worcester	Thomas H. Sullivan	William M. O'Brien

[5] Reincorporated February 10, 1939.
[6] Reincorporated February 28, 1939.

Fraternal Benefit Societies.—Table No. 2

NAME	Income		Disbursements		Membership Dec. 31, 1937	Membership Dec. 31, 1938	Death Claims Reported in 1938
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
Massachusetts Lodge System (Including Juvenile)							
Foresters, Massachusetts Catholic Order of	$959,618	$202,780	$1,091,229	$84,330	44,160	42,094	1,018
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	14,255	7,651	18,906	3,512	474	448	24
New England Order of Protection, Supreme Lodge	481,151	208,325	442,683	119,494	12,957	12,694	341
Portuguese Continental Union of the United States of America	43,126	6,569	22,074	10,859	2,775	2,910	10
Protective Union Madeiran of Massachusetts, Association	7,746	366	3,977	1,256	729	765	0
Royal Arcanum, Supreme Council of the	2,901,532	1,428,831	3,590,757	691,507	69,621	66,966	1,921
Scottish Clans (Incorporated), American Order of	1,794	1,281	1,750	327	206	199	5
Union Fraternal League, The	9,690	4,909	6,130	3,054	485	466	10
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	395,360	118,497	501,363	40,675	8,201	7,417	309
Totals	$4,814,272	$1,979,209	$5,678,869	$955,014	139,608	133,959	3,638
Massachusetts Lodge System (Juvenile Only)							
New England Order of Protection, Supreme Lodge	$4,718	$181	$500	$1,794	1,663	1,654	1
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,535	112	425	759	871	667	2
Totals	$7,253	$293	$925	$2,553	2,534	2,321	3
Other States Lodge System (Including Juvenile)							
American Lithuanian Roman Catholic Women's Alliance	$15,022	$3,297	$8,389	$5,220	1,246	1,434	14
Artisans Canadiens-Francais, La Societe des	1,114,665	987,390	940,038	894,265	74,490	79,453	899
Assomption, La Societe L'	205,901	49,837	56,831	88,931	9,031	9,956	50
Brith Abraham of the United States of America, Independent Order	754,175	104,089	863,126	120,977	40,372	37,908	1,761
Degree of Honor Protective Association	1,293,541	703,103	747,641	435,060	90,731	87,453	761
Foresters, Catholic Order of	2,892,146	1,876,452	2,818,084	720,616	139,880	137,634	2,200
Free Sons of Israel, The	98,117	148,477	131,711	162,706	4,010	3,867	142
Golden Cross, The United Order of the	179,783	32,090	134,110	31,539	5,126	5,186	158
International Workers Order, Inc.	1,369,709	78,471	667,502	636,512	131,697	145,349	617
Knights of Columbus	4,612,200	2,238,986	3,821,485	1,040,861	229,987	226,151	2,451
Ladies Catholic Benevolent Association, The	1,857,101	952,339	1,738,664	158,365	91,916	88,558	2,077
Lithuanian Alliance of America	228,328	92,186	157,779	135,570	14,503	14,401	239
Lithuanian Roman Catholic Alliance of America, The	168,156	59,637	132,762	34,969	10,890	11,167	208
Lithuanian Workers, Association of	109,073	6,949	57,465	22,836	7,284	7,539	67
Lutherans, Aid Association for	4,637,361	1,784,331	1,795,814	1,121,301	130,546	137,617	570
National Fraternal Society of the Deaf	118,813	119,108	66,762	68,088	7,394	7,518	78

Fraternal Benefit Societies.—Table No. 2—Continued

NAME	Income: Death, Disability and other Assessments	Income: All Other Sources	Disbursements: Death, Disability and Other Claims	Disbursements: All Other	Membership Dec. 31, 1937	Membership Dec. 31, 1938	Death Claims Reported in 1938
Polish Falcons of America	$61,990	$20,265	$10,846	$9,489	9,690	9,600	37
Polish National Alliance of the United States of North America	3,344,177	2,112,204	1,782,609	2,361,261	287,463	278,336	2,804
Polish Roman Catholic Union of America	1,949,960	980,032	1,044,994	1,130,511	153,722	151,632	1,628
Polish Union of America	223,732	100,934	137,384	107,870	18,133	18,362	214
Polish Women's Alliance of America	569,683	359,060	289,269	355,751	64,252	64,140	538
Polish Workmen's Aid Fund, Inc.	142,321	9,863	81,809	29,297	6,272	6,271	45
Scottish Clans, Royal Clan, Order of (Missouri)	339,158	161,150	248,487	65,991	18,381	18,003	300
Sons of Zion, Order	43,818	29,388	20,540	37,305	3,144	3,301	60
St. Jean Baptiste d'Amerique, L'Union	562,025	325,520	333,659	223,247	55,238	55,487	619
Ukrainian Workingmen's Association	196,795	79,403	93,395	59,730	12,259	12,428	114
Uniao Madeirense do Estado da California, Associacao Protectora	27,369	12,051	11,019	8,710	1,374	1,332	3
United Commercial Travelers of America, the Order of	1,114,090	59,436	704,513	281,696	66,537	70,724	71
Vikings, Independent Order of	73,247	59,570	45,472	77,322	10,659	9,100	133
Workmen's Circle, The	1,097,935	346,533	574,280	628,098	69,692	70,549	869
Workmen's Sick and Death Benefit Fund of the United States of America	797,383	264,220	761,706	161,560	49,773	51,049	1,038
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	85,116	5,987	57,900	3,025	15,079	16,300	118
Totals	$30,282,890	$14,162,358	$20,336,045	$11,218,679	1,830,771	1,837,805	20,883
Other States Lodge System (Juvenile Only)							
Artisans Canadiens-Francais, La Societe des	$36,157	$19,136	$4,643	$28,559*	13,158	13,589	33
Assomption, La Societe L'	6,426	421	1,331	316	2,984	3,362	12
Degree of Honor Protective Association	53,767	5,749	9,103	25,234*	25,810	21,903	23
Foresters, Catholic Order of	70,116	5,117	11,458	31,287*	23,964	23,074	32
Golden Cross, The United Order of the	857	–	20	–	–	303	2
International Workers' Order, Inc.	36,681	10,978	4,200	33,093	20,542	23,685	29
Ladies Catholic Benevolent Association, The	14,736	1,871	3,470	–	7,265	7,149	10
Lithuanian Alliance of America	841	400	250	–	451	379	2
Lithuanian Roman Catholic Alliance of America, The	1,047	73	34	–	470	545	1
Lithuanian Workers, Association of	974	40	100	149	373	328	1
Lutherans, Aid Association for	339,756	50,121	54,432	131,453*	29,080	31,153	33
Polish Falcons of America	6,552	2,164	75	822	2,810	2,459	1
Polish National Alliance of the United States of North America	201,523	66,679	50,269	131,037*	65,562	58,646	71
Polish Roman Catholic Union of America	64,011	28,110	39,877	30,550*	23,820	21,169	39
Polish Union of America	9,368	1,362	1,063	3,714	3,428	3,227	4
Polish Women's Alliance of America	25,560	15,645	4,957	6,734	7,651	7,204	9
Polish Workmen's Aid Fund, Inc.	1,999	202	675	333*	550	582	–
St. Jean Baptiste d'Amerique, L'Union	28,820	4,218	3,646	13,288*	10,211	9,868	14

Ukrainian Workingmen's Association	7,839	14,384	1,242	4,005	2,065	1,957	4
Vikings, Independent Order of	348	–	–	–	140	252	–
Workmen's Sick and Death Benefit Fund of the United States of America	3,212	213	950	401	2,584	3,352	6
	$910,590	$226,883	$191,795	$440,975	242,918	234,186	326
MASSACHUSETTS (NOT ON LODGE SYSTEM)							
Adam Mickiewicz Polish National Benefit Society	$1,648	$290	$1,282	$130	197	188	1
American Express Employees Aid Society	14,352	5,030	18,755	1,113	743	693	25
Andover Firemen's Relief Association	65	690	–	16	28	28	–
Arlington Police Relief Association, Incorporated	–	4,170	679	361	52	52	–
Belmont Firemen's Relief Association	68	3,370	327	1,703	38	39	–
Belmont Police Relief Association, Incorporated	151	2,685	2,990	195	36	36	1
Boremco Employees' Association	–	142	210	41	69	65	–
Boston Firemen's Mutual Relief Association	67,564	67	54,000	612	1,904	1,883	30
Boston Letter Carriers' Mutual Benefit Association, The	20,429	26,221	42,455	7,439	1,724	1,754	–
Boston Post Office Clerk's Mutual Benefit Association, The	25,080	9,961	28,265	3,476	1,722	1,713	25
Boston Teachers' Mutual Benefit Association, The	515	7,273	3,990	40,607	265	251	14
Brockton Firemen's Relief Association	–	2,599	2,487	441	145	142	3
Brockton Masonic Benefit Association	760	123	700	142	120	108	7
Brockton Police Relief Association	625	726	854	134	106	122	2
Brookline Firemen's Relief Association	–	967	2,403	50	172	174	2
Brookline Police Mutual Aid Association	516	4,583	4,089	218	128	132	4
Cambridge Police Mutual Aid Association	–	8,318	7,589	444	239	241	6
Cape Verde Beneficent Association, Incorporated	10,250	1,804	6,951	1,467	715	652	7
Catholic Association of Lowell, Mass., The Corporation of the Members of the	6,628	20,422	9,195	47,581	919	822	14
Chelsea Police Relief Association	–	3,590	3,312	140	77	77	2
Continental Benefit Society, The	–	484	–	64	76	74	–
Dona Maria Amelia Benevolent Association, Inc.	2,272	323	2,555	295	249	239	4
Eastern Commercial Travelers Accident Association	69,912	33,493	54,767	31,967	7,128	7,036	7
Eastern Commercial Travelers Health Association	69,673	19,134	69,465	19,626	4,285	4,348	79
Everett Firemens Relief Association, The	–	971	500	387	114	115	1
Everett Police Mutual Aid Association, Inc.	278	5,810	2,000	–	93	91	2
Fall River Police Relief Association	–	5,848	3,442	415	215	217	5
Filene Employees' Benefit Society, The	38,811	44,332	68,724	11,853	3,040	2,991	14
Fitchburg Police Relief Association	682	1,926	3,890	132	57	54	3
Haverhill Firemens Relief Association	–	801	423	323	99	99	–
Hermanns' Benefit Association, Incorporated, The	9,638	2,250	6,800	310	1,721	1,703	17
Holyoke Firemen's Aid Association, Inc.	1,284	1,694	3,000	111	135	132	3
Holyoke Police Relief Association	416	2,277	2,000	257	100	109	2
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	1,123	1,077	738	190	92	91	1
Knights of St. Stanislaus, Incorporated, The	910	1,539	1,160	1,244	145	141	2
La Ligue des Patriotes	–	1,204	1,030	933	129	118	11
Lawrence Fire Department, Mutual Relief Association of the	–	2,936	1,723	252	143	143	1
Lawrence Perchers Relief Association, Incorporated, The	287	282	392	134	86	80	2
Lawrence Police Relief Association, The	2,159	2,381	5,348	270	131	130	4
Lexington Police Relief Association, Inc.	–	61	62	3	14	14	0

*Includes transfer to adult expense fund.

Fraternal Benefit Societies.—Table No. 2—Concluded

NAME	Income		Disbursements		Membership Dec. 31, 1937	Membership Dec. 31, 1938	Death Claims Reported in 1938
	Death, Disability and other Assessments	All Other Sources	Death, Disability and Other Claims	All Other			
Lowell Firemen's Fund Association	$830	$3,471	$3,351	$231	207	210	5
Lowell Police Relief Association	551	3,473	1,271	974	131	151	0
Lynn Fire Department, The Relief Association of the	–	6,185	5,204	1,484	240	241	4
Madeiran Alliance Protective Association, The	2,747	632	3,684	474	202	237	2
Madeiran Beneficent Operative Association, Inc.	945	446	241	349	131	113	0
Marketmen's Relief Association, The	2,701	3,356	5,758	2,180	492	450	12
Masonic Casualty Company, The	29,914	48,827	33,628	38,669	4,145	3,876	67
Massachusetts Benevolent Association for the Deaf, Incorporated	316	382	160	188	27	26	–
Massachusetts Permanent Firemen's Benefit Association	53,714	5,047	56,000	3,972	4,909	4,979	56
Massachusetts Permanent Janitors' and Custodians' Benefit Association	492	–	500	19	101	96	5
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	4,064	1,595	3,870	1,031	543	535	4
Medford Fire Department, The Relief Association of the	–	381	707	61	94	96	2
Melrose Firemen's Relief Association, Incorporated	31	1,189	20	186	46	47	–
Metropolitan District Police Relief Association, Incorporated	531	10,977	9,138	405	227	233	2
Milton Firemen's Relief Association	216	1,390	609	196	54	53	1
Monte Pio Luso Americano Corporation, The	1,246	2,741	1,625	2,549	185	145	7
National Mutual Aid Association	1,321	68	832	73	320	309	3
Needham Firemen's Mutual Relief, Inc.	–	665	–	69	39	39	–
New Bedford Firemen's Mutual Aid Society	2,260	1,577	5,534	341	233	238	4
New Bedford Police Association	1,248	6,259	1,400	607	210	208	1
New England Laundries, Inc., Mutual Benefit Association	1,563	264	2,119	271	147	128	1
New England Relief Association, Incorporated	8,129	1,028	7,000	708	775	765	14
Newton Firemen's Relief Association	216	2,125	1,682	248	119	124	3
Newton Police Benefit Association, Incorporated	890	1,737	2,000	294	143	153	1
Peabody Police Relief Association Inc.	133	1,665	696	155	49	50	1
Portuguese Alliance Benevolent Association	20,848	4,616	14,142	4,112	1,553	1,784	13
Portuguese Association, Madeiran Union, Incorporated	3,274	853	1,500	360	729	765	3
Portuguese Association of the Holy Ghost, Incorporated	–	188	52	155	23	16	–
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	8,595	3,214	10,469	2,933	634	608	16
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	2,733	1,434	2,701	1,392	237	230	4
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	5,005	723	5,244	599	436	433	4
Portuguese Catholic Beneficent Association, Incorporated	187	195	140	407	80	79	1
Portuguese Liberty Mutual Aid Association, Incorporated	870	556	1,156	155	75	62	2
Portuguese Mutual Association of Our Lady of Light, Incorporated	4,343	936	5,598	1,230	307	352	7
Portuguese Woman's Beneficent Society, Inc.	8,841	1,027	10,714	570	707	677	13
Quincy Firemens Relief Association	1,178	2,550	1,586	258	151	147	3

Quincy Permanent Firemen's Benefit Association	200	2,777	500	447	108	108	1
Quincy Police Mutual Aid Association	–	4,680	1,360	4,118	112	112	1
R. H. White Company Mutual Benefit Association	13,231	14,816	25,525	3,174	1,328	1,375	9
Revere Police Relief Association, Incorporated	–	2,567	387	13	40	44	–
Saint Casimir's Lithuanian Benevolent Society	980	556	2,585	285	164	166	4
Saint Catherine Beneficent Association, Incorporated	13,901	824	16,243	1,367	1,216	1,223	16
St. Francis Benefit Association, The	406	229	375	109	91	94	–
St. John the Baptist of Haverhill, The National Benevolent Union of	5,273	5,882	5,823	5,291	407	394	10
St. John Baptist Society	2,941	1,164	5,428	686	219	209	8
St. John Baptist Mutual Benefit Association of Salem	7,245	7,207	6,463	1,039	507	501	8
Saint Joseph Portuguese Benefit Association, Incorporated	3,215	944	3,902	717	300	304	4
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	2,206	573	2,719	745	247	226	4
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	647	58	723	137	79	76	3
Salem Police Relief Association	164	3,954	6,565	245	79	78	5
Somerville Firemen's Relief Association	2,526	4,383	4,695	226	208	210	3
Somerville Police Relief Association	–	6,417	1,875	2,461	153	152	1
Spindle City Fireman's Benefit Society, Inc., The	770	261	1,077	150	154	154	–
Springfield Police Relief Association of Springfield, Massachusetts, The	1,244	9,769	3,736	5,544	321	325	4
Teachers' Annuity Guild, The	–	13,358	24,022	7,056	583	583	25
Wakefield Police Relief Association, Inc.	54	1,254	540	25	17	18	–
Walpole Police Relief Association, The	91	362	–	332	9	9	–
Watertown Police Relief Association, Incorporated	–	308	1,320	132	47	52	1
Wellesley Firemen's Relief Association	32	822	245	28	33	35	–
Westfield Fireman's Mutual Relief Association	89	855	88	142	52	51	–
Whiting's Mutual Benefit Association	12,690	2,354	14,173	1,429	1,101	1,055	8
Winchester Fireman's Relief Association, The	–	414	300	10	37	37	–
Winchester Police Relief Association, Inc.	1,081	295	–	35	22	22	–
Woburn Fireman's Relief Association, Inc.	–	281	222	161	61	61	–
Woburn Police Relief Association	–	261	–	–	19	20	–
Worcester Firemen's Relief Association, The	3,754	5,401	8,408	1,114	368	368	5
Worcester Police Relief Association	5,608	10,584	15,197	1,639	370	359	9
Totals	$594,376	$457,236	$773,379	$281,838	54,308	53,882	686
SUMMARY							
Massachusetts—Lodge System	$4,814,272	$1,979,209	$5,678,869	$955,104	139,608	133,959	3,638
Other States—Lodge System	30,282,890	14,162,358	20,336,045	11,218,679	1,830,771	1,837,805	20,883
Massachusetts (not on lodge system)	594,376	457,236	773,379	281,838	54,308	53,882	686
Grand totals	$35,691,538	$16,598,803	$26,788,293	$12,455,531	2,024,687	2,025,646	25,207

Fraternal Benefit Societies.—Table No. 3

NAME	Admitted Assets	Liabilities: Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Massachusetts Lodge System (Including Juvenile)						
Foresters, Massachusetts Catholic Order of	$4,583,612	$64,738	–	–	–	$27,370
Harugari des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	109,863	1,000	$170	–	–	–
New England Order of Protection, Supreme Lodge	4,075,449	19,334	–	–	$1,972	349
Portuguese Continental Union of the United States of America	67,712	100	6,830	–	1,630	185
Protective Union Madeiran of Massachusetts, Association	23,915	–	159	–	–	70
Royal Arcanum, Supreme Council of the	29,670,240	324,333	–	–	144,724	226,095
Scottish Clans (Incorporated), American Order of	34,885	500	–	–	–	32
Union Fraternal League, The	127,501	1,000	155	–	179	8
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,371,508	20,980	–	$5,000	1,433	7,132
Totals	$41,064,685	$431,985	$7,314	$5,000	$149,938	$261,241
Massachusetts Lodge System (Juvenile Only)						
New England Order of Protection, Supreme Lodge	$12,366	–	–	–	$4	–
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	10,395	–	–	–	–	–
Totals	$22,761	–	–	–	$4	–
Other States Lodge System (Including Juvenile)						
American Lithuanian Roman Catholic Women's Alliance	$67,765	–	–	–	–	–
Artisans Canadiens-Francais, La Societe des	14,715,286	$74,699	$12,776	–	$52,302	$42,243
Assomption, La Societe L'	1,063,506	2,500	1,804	–	6,729	25
Brith Abraham of the United States of America, Independent Order	2,130,143	221,850	6,000	–	–	99,774
Degree of Honor Protective Association	14,839,873	50,550	–	–	48,643	33,449
Foresters, Catholic Order of	37,530,363	162,394	–	–	254,373	206,341
Free Sons of Israel, The	1,674,317	19,111	–	–	–	22,360
Golden Cross, The United Order of the	744,818	18,750	–	–	–	188
International Workers Order, Inc.	1,389,488	51,630	34,830	–	–	23,743
Knights of Columbus	48,093,025	373,218	181,356	–	–	42,958
Ladies Catholic Benevolent Association, The	24,929,888	105,439	–	–	29,975	6,583
Lithuanian Alliance of America	1,462,312	14,233	7,530	–	1,454	987
Lithuanian Roman Catholic Alliance of America, The	1,180,408	11,450	4,725	–	–	9,016
Lithuanian Workers, Association of	275,238	4,516	6,853	–	453	66
Lutherans, Aid Association for	28,615,526	60,827	9,672	–	707,957	1,738,360
National Fraternal Society of the Deaf	1,973,147	2,539	1,705	–	1,459	–
Polish Falcons of America	386,766	1,200	–	–	–	–
Polish National Alliance of the United States of North America	25,158,723	264,763	–	–	–	55,788
Polish Roman Catholic Union of America	16,575,271	52,499	–	–	–	279,103
Polish Union of America	1,985,627	20,566	–	–	–	8,949
Polish Women's Alliance of America	5,096,618	20,398	–	–	873	49,243
Polish Workmen's Aid Fund, Inc.	278,049	4,630	2,462	–	–	19
Scottish Clans, Royal Clan, Order of (Missouri)	3,338,327	9,735	–	–	–	–
Sons of Zion, Order	400,141	5,290	–	$11,000	976	2,421
St. Jean Baptiste d'Amerique, L'Union	6,393,475	9,580	6,268	–	15,343	1,184

Ukrainian Workingmen's Association	2,101,274	9,000	–	–	–	96,890
Uniao Madeirense do Estado da California, Associacao Protectora	196,301	758	1,857	–	–	1,133
United Commercial Travelers of America, The Order of	1,485,777	263,175	141,363	–	67,975	21,041
Vikings, Independent Order of	886,145	3,223	–	–	–	6,598
Workmen's Circle, The	7,131,778	52,055	30,000	–	–	14,516
Workmen's Sick and Death Benefit Fund of the United States of America	4,099,393	33,678	55,647	–	5,197	333
Grand Lodge of Massachusetts, Order Sons of Italy in America (Death Fund Commission)	277,352	3,600	–	–	–	60
Totals	$256,476,120	$1,927,856	$504,848	$11,000	$1,193,710	$2,763,371
OTHER STATES LODGE SYSTEM (JUVENILE ONLY)						
Artisans Canadiens-Français, La Societe des	$258,356	$126	–	–	$1,557	$555
Assomption, La Societe L'	16,527	–	–	–	814	–
Degree of Honor Protective Association	147,939	460	–	–	8,036	1,452
Foresters, Catholic Order of	165,637	–	–	–	214	328
Golden Cross, The United Order of the	919	–	–	–	–	–
International Workers' Order, Inc.	62,018	270	–	–	–	14
Ladies Catholic Benevolent Association, The	117,880	320	–	–	1,436	–
Lithuanian Alliance of America	17,649	–	–	–	–	–
Lithuanian Roman Catholic Alliance of America, The	11,857	–	–	–	–	–
Lithuanian Workers, Association of	3,053	–	–	–	7	–
Lutherans, Aid Association for	912,344	2,500	–	–	54,740	68,301
Polish Falcons of America	46,824	–	–	–	–	–
Polish National Alliance of the United States of North America	741,849	1,270	–	–	–	296
Polish Roman Catholic Union of America	567,896	–	–	–	–	6,427
Polish Union of America	72,390	–	–	–	–	490
Polish Women's Alliance of America	315,311	–	–	–	–	321
Polish Workmen's Aid Fund, Inc.	11,888	–	–	–	–	–
St. Jean Baptiste d'Amerique, L'Union	120,413	–	–	–	594	–
Ukrainian Workingmen's Association	167,217	–	–	–	–	–
Vikings, Independent Order of	642	–	–	–	–	–
Workmen's Sick and Death Benefit Fund of the United States of America	13,830	–	–	–	–	–
Totals	$3,772,439	$4,946	–	–	$67,398	$78,184
MASSACHUSETTS (NOT ON LODGE SYSTEM)						
Adam Mickiewicz Polish National Benefit Society	$4,347	$200	–	–	–	–
American Express Employees Aid Society	75,229	2,100	–	–	$71	$260
Andover Firemen's Relief Association	10,730	–	–	–	–	–
Arlington Police Relief Association, Incorporated	40,236	–	–	–	–	–
Belmont Firemen's Relief Association	16,056	–	$96	–	–	–
Belmont Police Relief Association, Incorporated	13,633	–	229	–	–	–
Boremco Employees' Association	4,178	–	–	–	–	–
Boston Firemen's Mutual Relief Association	41,952	8,000	–	–	–	425
Boston Letter Carriers' Mutual Benefit Association, The	411,519	–	–	–	–	–
Boston Post Office Clerk's Mutual Benefit Association, The	161,672	2,000	524	–	99	–
Boston Teachers' Mutual Benefit Association, The	118,627	–	–	–	–	–
Brockton Firemen's Relief Association	29,092	–	–	–	–	–
Brockton Masonic Benefit Association	408	289	–	–	–	–
Brockton Police Relief Association	22,444	–	–	–	–	–
Brookline Firemen's Relief Association	30,687	–	–	–	–	–
Brookline Police Mutual Aid Association	76,894	–	10	–	–	–
Cambridge Police Mutual Aid Association	59,926	1,000	–	–	–	–
Cape Verde Beneficent Association, Incorporated	21,961	1,000	–	–	–	4,577

Fraternal Benefit Societies.—Table No. 3—Concluded

NAME	Admitted Assets	Liabilities				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Catholic Association of Lowell, Mass., The Corporation of the Members of the	$151,186	–	–	–	–	–
Chelsea Police Relief Association	39,274	–	–	–	–	–
Continential Benefit Society, The	1,727	–	–	–	–	–
Dona Maria Amelia Benevolent Association, Inc.	4,018	–	–	–	–	–
Eastern Commercial Travelers Accident Association	46,297	$50,000	$8,091	–	$2,986	$443
Eastern Commercial Travelers Health Association	2,722	–	30,018	–	1,244	775
Everett Firemens Relief Association, The	22,625	–	–	–	–	–
Everett Police Mutual Aid Association, Inc.	37,608	–	–	–	–	–
Fall River Police Relief Association	44,036	–	–	–	–	–
Filene Employees' Benefit Society, The	46,507	–	899	–	–	245
Fitchburg Police Relief Association	23,615	–	–	–	–	–
Haverhill Firemens Relief Association	19,646	–	–	–	–	–
Hermanns' Benefit Association, Incorporated, The	77,258	–	–	–	–	–
Holyoke Firemen's Aid Association, Inc.	17,817	–	–	–	–	–
Holyoke Police Relief Association	26,718	–	–	–	–	–
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	45,419	1,500	–	–	–	–
Knights of St. Stanislaus, Incorporated, The	16,136	250	–	–	–	–
La Ligue des Patriotes	12,512	200	–	–	–	–
Lawrence Fire Department, Mutual Relief Association of the	29,316	–	–	–	–	–
Lawrence Perchers Relief Association, Incorporated, The	6,788	–	–	–	–	–
Lawrence Police Relief Association, The	29,271	–	–	–	–	–
Lexington Police Relief Association, Inc.	2,173	–	–	–	–	–
Lowell Firemen's Fund Association	18,258	83	–	–	–	
Lowell Police Relief Association	34,956	–	–	–	–	
Lynn Fire Department, The Relief Association of the	34,379	200	376	–	–	
Madeiran Alliance Protective Association, The	19,028	300	60	–	–	
Madeiran Beneficent Operative Association, Inc.	6,649	–	–	–	–	
Marketmen's Relief Association, The	16,963	–	–	–	90	
Masonic Casualty Company, The	201,081	900	9,350	–	7,421	579
Massachusetts Benevolent Association for the Deaf, Incorporated	1,582	–	–	–	–	–
Massachusetts Permanent Firemen's Benefit Association	16,092	–	–	–	–	–
Massachusetts Permanent Janitors' and Custodians' Benefit Association	640	–	–	–	–	–
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	32,284	–	–	–	–	–
Medford Fire Department, The Relief Association of the	8,961	–	–	–	–	–
Melrose Firemen's Relief Association, Incorporated	19,969	–	–	–	–	–
Metropolitan District Police Relief Association, Incorporated	87,105	–	–	–	–	–
Milton Firemen's Relief Association	27,841	–	–	–	–	–
Monte Pio Luso Americano Corporation, The	14,375	–	–	$9,500	–	496
National Mutual Aid Association	3,993	–	–	–	–	–
Needham Firemen's Mutual Relief, Inc.	24,684	–	–	–	–	–
New Bedford Firemen's Mutual Aid Society	19,207	–	–	–	–	–
New Bedford Police Association	111,838	250	–	–	–	–
New England Laundries Inc., Mutual Benefit Association	65	–	–	–	–	–
New England Relief Association, Incorporated	13,564	–	–	–	–	–

Newton Firemen's Relief Association	15,531	500	–	–	–	–
Newton Police Benefit Association, Incorporated	66,815	1,000	–	–	–	–
Peabody Police Relief Association Inc.	16,452	750	–	–	–	–
Portuguese Alliance Benevolent Association	21,751	–	–	–	–	–
Portuguese Association, Madeiran Union, Incorporated	20,066	–	–	–	–	–
Portuguese Association of the Holy Ghost, Incorporated	2,364	–	–	–	–	–
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	21,699	–	–	–	–	4,500
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass., Incorporated	14,908	–	33	600	–	12
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	12,938	–	–	–	–	–
Portuguese Catholic Beneficent Association, Incorporated	2,390	–	–	–	–	–
Portuguese Liberty Mutual Aid Association, Incorporated	5,281	–	51	–	–	–
Portuguese Mutual Association of Our Lady of Light, Incorporated	6,594	–	–	–	–	–
Portuguese Woman's Beneficent Society, Inc.	16,829	1,000	–	–	–	–
Quincy Firemens Relief Association	15,379	–	–	–	–	–
Quincy Permanent Firemen's Benefit Association	11,849	–	–	–	–	–
Quincy Police Mutual Aid Association	45,421	–	–	–	–	–
R. H. White Company Mutual Benefit Association	5,614	–	–	–	–	–
Revere Police Relief Association, Incorporated	11,783	–	–	–	–	–
Saint Casimir's Lithuanian Benevolent Society	11,124	–	–	93	–	–
Saint Catherine Beneficient Association, Incorporated	31,796	–	–	–	–	–
St. Francis Benefit Association, The	4,736	–	–	–	–	–
St. John the Baptist of Haverhill, The National Benevolent Union of	63,031	500	372	25,000	62	1,279
St. John Baptist Society	28,660	–	–	–	–	–
St. John Baptist Mutual Benefit Association of Salem	151,212	–	87	–	117	–
Saint Joseph Portuguese Benefit Association, Incorporated	14,629	635	–	–	–	–
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	6,881	–	20	–	–	–
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	2,336	–	–	–	–	–
Salem Police Relief Association	41,632	–	–	–	–	–
Somerville Firemen's Relief Association	52,598	–	–	–	–	100
Somerville Police Relief Association	98,075	–	–	–	–	–
Spindle City Fireman's Benefit Society, Inc., The	4,603	–	–	–	–	–
Springfield Police Relief Association of Springfield, Massachusetts, The	45,493	650	114	–	–	4
Teachers' Annuity Guild, The	180,726	–	12,089	–	–	–
Wakefield Police Relief Association, Inc.	12,653	–	–	–	–	–
Walpole Police Relief Association, The	1,250	–	–	–	–	–
Watertown Police Relief Association, Incorporated	12,988	–	–	–	–	–
Wellesley Firemen's Relief Association	9,848	–	–	–	–	–
Westfield Fireman's Mutual Relief Association	34,443	–	–	–	–	–
Whiting's Mutual Benefit Association	16,122	–	393	–	53	1
Winchester Fireman's Relief Association, The	16,733	–	20	–	–	–
Winchester Police Relief Association, Inc.	11,180	–	–	–	–	–
Woburn Fireman's Relief Association, Inc.	9,261	–	–	–	–	–
Woburn Police Relief Association	9,052	–	–	–	–	–
Worcester Firemen's Relief Association, The	34,543	–	–	–	–	–
Worcester Police Relief Association	105,820	–	–	–	–	–
Totals	$3,880,863	$73,307	$62,832	$35,193	$12,143	$13,696
SUMMARY						
Massachusetts—Lodge System	$41,064,685	$431,985	$7,314	$5,000	$149,938	$261,241
Other States—Lodge System	256,476,120	1,927,856	504,848	11,000	1,193,710	2,763,371
Massachusetts (not on lodge system)	3,880,863	73,307	62,832	35,193	12,143	13,696
Grand totals	$301,421,668	$2,433,148	$574,994	$51,193	$1,355,791	$3,038,308

Non-Profit Hospital Service Corporation

Table No. 4

Name	Incorporated	Location	President	Secretary
Associated Hospital Service Corporation of Massachusetts	Mar. 9, 1937	Boston	George Putnam	Roger W. Hardy

Table No. 5

Name	Income		Disbursements		Membership	Membership	Premiums in Force
	Premiums	All Other Sources	Claims Paid	All Other	Dec. 31, 1937	Dec. 31, 1938	Dec. 31, 1938
Associated Hospital Service Corporation of Massachusetts.	$561,505	$5,000	$262,507	$104,697	9,396	109,805	$286,383

Table No. 6

Name	Admitted Assets	Liabilities			
		Unpaid Claims	Unearned Premium	All Other Liabilities	Surplus
Associated Hospital Service Corporation of Massachusetts	$210,932	$60,679	$156,377	$17,092	$23,217

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